



TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL



NEWSLETTER

Indian Cottons,
Global Reach!

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

Industry bodies to host global mega textiles event - Bharat Tex 2024-Unveiling the Future of Textiles in India



In a momentous initiative, the Indian textile industry, in collaboration with industry bodies, is set to host “Bharat Tex 2024,” to be held from February 26-29, 2024 in New Delhi as the world’s largest textiles event.

Union Textiles Minister Shri Piyush Goyal lauds textile industry bodies for planning global textile fair in India- unveils fair logo and website. Shri Goyal says Indian textile industry ready to face global competition. “Bharat Tex 2024” planned to be the largest textiles event with exhibitions, knowledge sessions and buyer

meets. Fair to showcase India’s capabilities across the entire textile value chain from fibre to fashion.

Union Minister of Textiles, Commerce & Industry, Consumer Affairs and Food & Public Distribution Shri. Piyush Goyal lauded industry bodies of the textile sector for their initiative in organising Bharat Tex 2024- the world’s biggest ever textiles event in the world. He presided over the curtain raiser event for the show at Vanijya Bhavan, New Delhi on 21st October 2023.

Speaking at the event Shri Goyal emphasized that Bharat

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TEXPROCIL - THE FACILITATOR





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Editorial



Dr. Siddhartha Rajagopal
Executive Director
TEXPROCIL

2-4 December 2023.

On the other side, industry bodies came together for the curtain raiser of the global mega textiles event - Bharat Tex 2024-Unveiling the Future of Textiles in India being organised by the consortium of Textile EPCs under the guidance of the Ministry of Textiles.

The 'Trade Facilitation' Column of this Newsletter provides a glimpse of various plans being undertaken to showcase India's strength across the textile value chain at the "Bharat Tex 2024," fair to be held from February 26-29, 2024 in New Delhi as the world's largest textile event showcasing the entire spectrum of the value chain.

The Council not only supported many of the roadshows for BharatTex 2024 at Coimbatore, Ludhiana, Jaipur, Mumbai but also took the lead in organising them at Indore, Ahmedabad, Bhilwara, along with the other 10 Councils representing

Dear Reader,

At the outset, let me wish all our members, readers, and patrons "A Happy and Prosperous New Year 2024!"

It is that time of year again when we reflect on the past 12 months and hope for a better next year. It has been tough for many, but the onset of New Year 2024 brings hopes that maybe we will turn the corner. Whatever 2024 brings, members can be rest assured that the Council will be doing its best to ensure effective implementation of the plans set out for the growth of the textile sector in India.

During the last 3 months of the year 2023, the Council led from the front and promoted the first branded cotton from India with the advantage of certification and traceability using blockchain technology. Being the implementing agency of 'Kasturi Cotton Bharat', the Council coordinated the launch of the website portal, marking the celebration of the World Cotton Day on October 7, 2023.

This was followed by the launch of postal stamp and first products made of Kasturi Cotton as part of the international launch of Kasturi Cotton at the 81st Plenary Meeting of International Cotton Advisory Committee (ICAC) held in Mumbai during

the consortium of EPCs organising the fair.

The Council also participated in the 'Investment and Trade Promotion' Roadshow in South Korea organised by Dept. of Commerce with support from the Embassy of India in South Korea. The Roadshow was held from 16th to 18th October 2023, under the lead of Secretary DPIIT (Dept. for Promotion of Industry and Internal Trade), Shri Rajesh Kumar Singh, and Ms Shubra, Trade Advisor, Ministry of Textiles with an aim to promote India as an attractive investment destination and to promote Indian products in Korea. The 'Trade Promotion' column of this newsletter provides a detailed report on the event in South Korea coordinated by the Council.

The month-on-month export of cotton textiles during the current F.Y. 2023-24 has achieved a positive trajectory since

the month of July 2023. The export trends suggest that the target fixed for the cotton textile sector for the current F.Y. 2023-24 has become achievable.

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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For representing Procedural / Policy issues with various Govt. Authorities and Redressal of Complaints / Trade Disputes against Buyers/ Suppliers with Indian Missions Abroad/ Foreign Missions in India, you may kindly write to us at sybil@texprocil.org and annie@texprocil.org

Chairman's Page



Sunil Patwari
Chairman
TEXPROCIL

chain including farmers, Ginning Units, Spinning Mills, Processing Houses, Weaving Units, Garmenting Units, Home Textile manufacturers and even Retailers and Brands will be involved in a collaborative effort to promote and enhance the value of Indian Cotton across the domestic and overseas markets.

To encourage the Trade and Industry to work on the principle of self-regulation by owning complete responsibility of Traceability, Certification and Branding of Kasturi Cotton Bharat, MoU has been signed between CCI on behalf of Govt. of India, Ministry of Textiles and TEXPROCIL as the implementing agency to coordinated the industry participation.

The Ministry of Textiles is driving this initiative in a mission-oriented approach, allocating budgetary support in alignment with Rs.15 crores contribution from Trade & Industry Bodies. Spanning three years from 2022-23 to 2024-25, this collaborative effort anticipates a positive impact on the entire Indian Textile Industry, fostering an elevated global perception and value for Indian Cotton.

Milestones - Kasturi Cotton Bharat

- Certification protocol has been finalized for standardization of quality for 29 mm and 30 mm cotton, which is under the long staple cotton category. The sampling and testing will be carried out through authorized National Accreditation Board for Certification Bodies and NABL-accredited agencies/labs.
- All the ginnerers in the country have been empowered to produce Kasturi

Dear Friends,

The New Year 2024 is upon us — despite the challenging trend seen in exports during the current fiscal year 2023-24, the Indian exporting community has shown a lot of resilience. Despite the challenging global environment, the prospects for trade are marked with hope, challenges, and a lot of uncertainty.

From launching Kasturi Cotton Bharat, integrating Blockchain Technology, taking ahead Global Certificate of Conformity Programme, to coordinating international launch of Kasturi Cotton at 81st Plenary Meeting of ICAC and organising Roadshows across locations in India for Bharat Tex 2024 - the world's biggest ever textiles event being planned in India, it was an eventful year for TEXPROCIL. Some of the key initiatives and achievements in the year 2023 are listed below:

Kasturi Cotton Bharat

Kasturi Cotton Bharat programme of Ministry of Textiles is a first of its kind branding, traceability and certification exercise carried out jointly by the Government of India, Trade Bodies and Industry to promote Indian Cotton. Stakeholders across the supply

Cotton Bharat brand as per stipulated protocol.

- Leading companies and associated Ginning units are being registered for participating in the Kasturi Cotton initiative and 306 units on-boarded till date including 290 Ginnerers & 16 supply chain members.
- First Lot of certified Kasturi Cotton was produced in the month of November 2023 by the Cotton Corporation of India Ltd.
- To provide complete traceability of Kasturi Cotton Bharat across the supply chain, QR based certification technology is being used at each stage of the processing and a blockchain based software platform will provide end to end traceability and transaction certificate. In this regard, a Microsite with QR code verification and Blockchain technology has been developed.
- Kasturi Cotton Bharat website has been launched on the occasion of world cotton day on 7th October 2023. This website provides a digital platform for necessary information and updates on these initiatives and highlights the registration process for ginnerers to produce Kasturi Cotton Bharat Brand and its processes that make the branded Indian cotton unique.
- Advertisement agency has been finalized for managing the campaign at national and international level. So far, Two Brand Films and Three Celebrity Endorsement Films with Shri Pankaj Tripathi along with Festive

Greeting videos and still photographs has been developed.

81st Plenary Meeting of the ICAC

The Ministry of Textiles hosted the 81st Plenary Meeting of the International Cotton Advisory Committee. The theme of this Plenary Meeting is "Cotton Value Chain: Local Innovations for Global prosperity". The 81st Plenary served as a platform for sharing innovations, benchmarks, good practices and experiences across the globe on productivity, climate resilience and circularity for a vibrant cotton economy. The conference focused on local innovations and cutting edge technologies for sustainability developed locally but have global implications and potential for the prosperity of the cotton value chain touching the livelihoods of millions engaged in production, processing, trade, and fashion and textile industry.

- The international launch of Kasturi Cotton Bharat was executed at the 81st Plenary Session of the International Cotton Advisory Committee (ICAC) held in Mumbai during 2nd to 5th Dec.2023.
- Hon'ble Union Minister of Textile, Commerce & Industry, Consumer Affairs and Food & Public Distribution, Shri Piyush Goyal unveiled Kasturi Cotton My Stamp along with the inaugural set of products made out of Kasturi Cotton i.e. a stunning T-Shirt and a beautifully designed hand towel during inaugural session of 81st Plenary meeting of International Advisory Committee (ICAC) held on

2nd December 2023. Transaction certificates for sale and purchase of Kasturi cotton and its products were also issued during the aforesaid event.

Bharat Tex 2024

In a momentous initiative, the Indian textile industry, in collaboration with industry bodies, is set to host "Bharat Tex 2024," to be held from February 26-29, 2024 in New Delhi as the world's largest textiles event.

Union Minister of Textiles, Commerce & Industry, Consumer Affairs and Food & Public Distribution Shri. Piyush Goyal lauded industry bodies of the textile sector for their initiative in organising Bharat Tex 2024- the world's biggest ever textiles event in the world.

Shri Goyal presided over the curtain raiser event for the show at Vanijya Bhavan, New Delhi on 21st October 2023- and unveiled the fair logo and website. He stated that the Indian textile industry is ready to face global competition. "Bharat Tex 2024" is planned to be the largest textiles event with exhibitions, knowledge sessions and buyer meets. The Fair will showcase India's capabilities across the entire textile value chain from fibre to fashion.

The Council has hence taken both lead and supporting roles in organising the Roadshows for Bharat Tex 2024 at locations including Coimbatore, Indore, Ahmedabad, Ludhiana, Bhilwara, Jaipur, Mumbai, New Delhi, among others along with the other 10 Councils representing the consortium of EPCs organising the fair.

Way Forward

Friends, the data on India's export of Cotton Yarn/Fabrics/Madeups, Handloom Products, etc. have achieved a level of US \$ 7732 million during the period April-November 2023. As compared to the last F.Y. 2022-23, the month-on-month export of cotton textiles during the current F.Y. 2023-24 have achieved a positive trajectory since the month of July 2023.

This positivity is the result of India's newfound flexibility in engaging with its partners in trade. The past successful negotiations with UAE and Australia have paved the way for strategic partnerships with strong economic content. Accordingly, other emerging markets are being targeted to achieve a higher level of export share in the global textiles market.

Amid widespread economic concerns, geopolitical conflicts, and other global disruptions, this year textile companies in all spheres seem to have re-shuffled their operations and business models to maintain the momentum of growth. It is a unique "now or never" moment and companies seem willing to seize it despite the challenges.

Riding on the positivity and hopes of better prospects for export of Indian textiles globally, let me wish all of our member exporters and patrons...

'A very Happy and Prosperous New Year 2024!'

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Trade Facilitation



Industry bodies to host global mega textiles event - Bharat Tex 2024- Unveiling the Future of Textiles in India

Continued from Page 1

Tex 2024 Expo is not just an event but a testament to India's commitment to becoming a global textile powerhouse. With innovation, collaboration, and the Make in India spirit at its core, this expo is the embodiment of India's 5F vision - Farm to Fibre to Factory to Fashion to Foreign, making products not just for India but for the entire world, he said adding that India is not afraid of global competition now. He exhorted the industry to build their brands that are globally recognised and simultaneously build India is a brand.

Shri Goyal expressed the hope that the marquee event, Bharat Tex 2024 Expo, would propel the industry's growth and showcase India's potential as a mature, competitive global sourcing destination in the global textile industry. He asked the organizers to make the fair compelling and engaging for the visitors.

Textile Minister also launched the Fair logo, website and video at the event.

"Bharat Tex 2024" is envisaged to be the biggest textile event at the global level, with over 3,500 exhibitors and more than 3,000 Foreign Buyers from 40 countries and 30,000 Domestic Visitors, this mega event would include knowledge sessions, seminars and conferences, CEO roundtables, B2B & G2G meetings, besides strategic investment announcements, product launches and collaborations that would redefine the textile industry on a global scale. Live demonstrations, cultural events, and fashion presentations will provide an exceptionally creative and engaging environment, providing insights into the realms of textile, fashion, sustainability, and style originating from the heart of India. Designer as well as brand exhibitions, fashion shows, sustainability workshops and expert talks shall be the other highlights of the event. Bharat Tex 2024 is being planned as a consolidated and unique platform to position and showcase India's entire textile value chain and also highlight strengths in



fashion, traditional crafts and sustainability initiatives. Bharat Tex 2024 would be a comprehensive showcase of the entire textile industry value chain from India's rich cultural heritage and textile traditions to the latest technological innovations.

Smt Rachna Shah, Secretary, Ministry of Textile said that there is a huge opportunity for Textile industry to increase its exports and hence Bharat Tex 2024 comes at the right time. It would not be just an exhibition, but an immersive experience. The expo would also represent a unique platform for global investors and buyers to explore India's strengths as a global manufacturer and consumer market.

The event is an industry led initiative and is proposed to be organised jointly by the 11 Textile related Export Promotion Councils (EPCs) and other industry bodies. Shri Naren Goenka, Chairman Apparel Export Promotion Council (AEPC) and Shri Bhadresh Dodia, Chairman Manmade and Technical Textiles Export Promotion Council (MATEXIL) made detailed presentations on the activities proposed in the fair.

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'Investment and Trade Promotion' Roadshow in South Korea



Ms Shubhra, Trade Advisor, Ministry of Textiles; Mr. Rajat Kumar Saini, CEO & MD, National Industrial Corridor Development Corporation; Mr. Jitendra Kumar, Director, Ministry of Food Processing Industries; Mr. Gaurav Joshi, Deputy Secretary, Ministry of Heavy Industries (Auto); Mr. Sagar Sharma, Chief of Staff, India Semiconductor Mission (ISM), Ministry of Electronics & Information Technology; Mr. Pramod Kumar Tiwari, Director General, Bureau of Indian Standards (BIS) and Invest India among other Delegates

The Council participated in the 'Investment and Trade Promotion' Roadshow in South Korea organised by Dept. of Commerce with support from the Embassy of India in South Korea. The Roadshow was held from 16th to 18th October, 2023, under the lead of Secretary DPIIT (Dept. for Promotion of Industry and Internal Trade), Shri Rajesh Kumar Singh with an aim to promote India as an attractive investment destination and to promote Indian products in Korea.

The Delegation included representatives from various Organisations & Line Ministries like Ms Shubhra, Trade Advisor, Ministry of Textiles; Mr. Rajat Kumar Saini, CEO & MD, National Industrial Corridor Development Corporation; Mr. Jitendra Kumar, Director, Ministry of Food Processing Industries; Mr. Gaurav Joshi, Deputy Secretary, Ministry of Heavy Industries (Auto); Mr. Sagar Sharma, Chief of Staff, India Semiconductor Mission (ISM), Ministry of Electronics & Information Technology; Mr. Pramod Kumar Tiwari, Director General, Bureau of Indian Standards (BIS) and Invest India.

Besides the line Ministries, EPC representations were from Apparel Export Promotion Council and Texprocil. There were exporters from Textiles (2), Apparel (2), Food Industry (3) and Pharmaceuticals (3) that also participated in the delegation. Many exporters who had registered had to drop out due to non-

availability of visa.

The delegation visited Seoul (16 & 17 October) and Busan (18 October). The Council along with the Trade Advisor, MoT and AEPC also visited Daegu on 19 October.

On 16th October, in the first half there was a Press Briefing wherein the Ambassador and Secretary, DPIIT briefed the Korean media representatives on activities being planned during the Roadshow.

The Press Briefing was followed by a Seminar on Investment & Trade Opportunities. While introducing the delegation to the Korean audience, the Ambassador of India to Korea, H.E. Shri Amit Kumar mentioned that 2023 marked 50 years of bilateral relationship between India and Korea and a widening and deepening of the India - Korea CEPA was very essential. Besides political and strategic issues, he highlighted that benefits need to be taken from many start-ups in the science as well as technology space. India is a growth story as it is a \$3.5 trillion economy growing at 6%. He also said that almost 600 Korean companies are currently doing business in India while India is also investing in the UPI and digital space, green energy solutions and deployment of solar energy.

Later presentations from all line ministries like Textiles, Electronics, Heavy Industries (Auto), BIS, Invest India and DoC

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'Investment and Trade Promotion' Roadshow in South Korea



were made on Investment Opportunities & New India's Growth Story. During the second half of the day, there were trade meetings for the Pharma exporters organised by the Embassy.

On 17th October, an investment session was organised for the Textile Sector which was chaired by Secretary DPIIT. Textile companies like Haensoll, Global Sae-A Group, J2LFA, KOFOTI, Hansae, Taekwang including a footwear company that manufactured for NIKE etc were present in the meeting.

One of the major issues that came up was that Korean companies are ready to invest in India but big companies who have already invested are facing many issues. Secy DPIIT mentioned that these issues would be taken up and resolved at the earliest. A couple of companies are likely to invest but their research on labour (on wages and relevant skill sets) and environmental conditions are still on.



In the afternoon business session, Ms Shubhra, AEPC and Texprocil made presentations on the textile industry and also on the textile Mega Show 'Bharat Tex'. The Texprocil presentation

also included information and updates on Kasturi Cotton and the General Certificate of Conformity (GCC) Program. The audience were made aware of the new premium cotton which was launched by India and the initiatives of the Council for traceability and certification of Indian farm cotton through the GCC program. There were about 8 Korean companies (with multiple representatives) that attended the B2B Session. Companies interested in organic cotton and high quality cotton and blended fabrics for garments were also present and the Council interacted with them. Their enquiries have been circulated to trade. The Council invited them to visit India as well as exhibit at the Mega Show.

On 18th October, the delegation travelled from Seoul to Busan for the morning session on trade and investment (a repeat of the program on 16th Oct at Seoul) with presentations from line ministries. Ms Shubhra, Trade Advisor, Ministry of Textiles also briefed the Korean audience on the various schemes available in India for investments like the \$40 billion outlay for the PLI scheme, the PM Mitra Parks etc. A pitch for participation in the Mega Show, Bharat Tex was also done. There were approx. 40 companies in attendance across different sectors like food, steel, textile, footwear, electronics etc.

During the second half of 18th October, the delegation comprising Trade Advisor, AEPC and Texprocil travelled to Daegu from Busan and met with (KTDI) Korea Textile Development Institute, Daegu. KTDI is one of the best R&D institute for high-tech textile materials focused on the upstream textile industry and also displaying the capability of the textile industry. It is

'Investment and Trade Promotion' Roadshow in South Korea



a non-profit organization for contributing to development of the textile industry with R&D of textiles for both clothing and technical applications. These include tests & instrumental analysis; collection and distribution of up-to-date information and education for textile technology.

The activities of KTDI include developing new products especially in the technical textile segments for applications in defence, airspace, etc. using carbon, aramid and other technical fibres. They also undertake case study problems in textiles from industries and help resolve them through technical research. Ms Shubhra invited them to India for the Mega Show to participate in knowledge sharing sessions and also sign an MoU for technical textile technology transfer during the Mega Show.

On 19th October a meeting with the Daegu Gyeongbuk Textile Industries Association (DGTIA), the organisers of the Preview in Daegu Textile Show in Daegu was arranged. Daegu is one of the largest clusters of woven fabric manufacturing in Korea and many of them are involved in developing high quality finished

woven fabrics for apparel. The DGTIA was made aware of the developments in the Indian cotton textile industry viz. the Kasturi and the GCC Programs and they were also invited to source as well exhibit in the Bharat Tex Show.

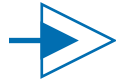
The visit of the delegation gave an insight into the current interest of the Korean companies of investing in India. Even though some of the companies have had certain issues in setting up their businesses in India, there is still an active interest



among the other companies provided more clarity is available in terms of labour, fast approvals etc. The Korean companies have also reaped higher benefits and gains by their investment in India compared to their parent locations.

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India's Export Statistics of Cotton Textiles			
Commodity	April - August		% Growth 2023 / 2022
	Million US \$		
	2022	2023	
Cotton Madeups / Fabrics	3108.75	2751.65	-11.49%
Cotton Yarn	1247.49	1589.24	27.39%
Cotton Textiles	4356.24	4340.88	-0.35%
Raw Cotton	420.31	338.30	-19.51%
Cotton Textiles + Raw Cotton	4776.55	4679.19	-2.04%
In Quantity	April - August		% Growth 2023 / 2022
Commodity	Million Kgs		
	2022	2023	
Cotton Yarn	254.78	499.75	96.15%
Raw Cotton	151.26	168.04	11.10%

Source of Data: DGCIS, Ministry of Commerce

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

India Export Statistics of Cotton Textiles (Madeups / Fabrics / Yarns)						
Value: Million US \$						% Growth 2023 / 2022
Rank	Partner	April - August		% Share		
		2022	2023	2022	2023	
	World	4356.24	4340.88	100.00	100.00	-0.35
1	USA	1116.14	1064.10	25.62	24.51	-4.66
2	Bangladesh	804.59	575.07	18.47	13.25	-28.53
3	China	36.64	412.73	0.84	9.51	1026.59
4	Sri Lanka	175.19	156.92	4.02	3.62	-10.43
5	Egypt	101.78	101.52	2.34	2.34	-0.26
6	Germany	121.32	98.74	2.78	2.27	-18.61
7	Turkey	38.59	97.59	0.89	2.25	152.89
8	UK	96.83	94.87	2.22	2.19	-2.03
9	UAE	78.69	93.06	1.81	2.14	18.27
10	Senegal	77.78	84.59	1.79	1.95	8.75
Total of Top 10		2647.56	2779.21	60.78	64.02	4.97

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Cotton Yarn						
Value: Million US \$						% Growth 2023 / 2022
Rank	Partner	April - August		% Share		
		2022	2023	2022	2023	
	World	1247.49	1589.24	100.00	100.00	27.39
1	Bangladesh	542.20	417.45	43.46	26.27	-23.01
2	China	28.40	404.59	2.28	25.46	1324.46
3	Egypt	83.17	94.39	6.67	5.94	13.50
4	Turkey	31.60	91.00	2.53	5.73	187.99
5	Portugal	43.17	68.58	3.46	4.32	58.85
6	Vietnam	37.34	53.29	2.99	3.35	42.72
7	Peru	37.97	47.27	3.04	2.97	24.48
8	Sri Lanka	41.01	39.71	3.29	2.50	-3.17
9	S Korea	33.35	31.86	2.67	2.00	-4.47
10	Italy	37.04	27.83	2.97	1.75	-24.88
Total of Top 10		915.27	1275.97	73.37	80.29	39.41

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Cotton Yarn						
Quantity: Million Kilograms						% Growth 2023 / 2022
Rank	Partner	April - August		% Share		
		2022	2023	2022	2023	
	World	254.78	499.75	100.00	100.00	96.15
1	China	7.55	145.48	2.96	29.11	1826.18
2	Bangladesh	114.60	124.58	44.98	24.93	8.71
3	Egypt	17.60	30.55	6.91	6.11	73.55
4	Turkey	5.75	27.54	2.26	5.51	379.26
5	Portugal	8.73	20.84	3.42	4.17	138.86
6	Vietnam	7.45	17.34	2.93	3.47	132.56
7	Peru	7.86	15.64	3.08	3.13	98.98
8	S Korea	6.87	9.70	2.70	1.94	41.25
9	Sri Lanka	7.61	9.36	2.99	1.87	23.11
10	Colombia	5.88	8.76	2.31	1.75	48.96
Total of Top 10		189.89	409.79	74.53	82.00	115.80

Source of Data: DGCIS, Ministry of Commerce

Export Statistics (April - August 2023)



Trade Update

India Export Statistics of Cotton Madeups/ Cotton Fabrics						
Value: Million US \$						% Growth 2023 / 2022
Rank	Partner	April - August		% Share		
		2022	2023	2022	2023	
	World	3108.75	2751.65	100.00	100.00	-11.49
1	U S A	1105.34	1057.73	35.56	38.44	-4.31
2	Bangladesh	262.39	157.62	8.44	5.73	-39.93
3	Sri Lanka	134.18	117.21	4.32	4.26	-12.65
4	UK	96.34	94.32	3.10	3.43	-2.09
5	UAE	73.44	89.36	2.36	3.25	21.67
6	Senegal	77.78	84.59	2.50	3.07	8.75
7	Germany	94.34	77.83	3.03	2.83	-17.51
8	France	57.71	52.61	1.86	1.91	-8.84
9	Australia	65.69	50.41	2.11	1.83	-23.26
10	Nigeria	82.40	48.45	2.65	1.76	-41.20
Total of Top 10		2049.61	1830.13	65.93	66.51	-10.71

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Raw Cotton (Incl waste..)						
Value: Million US \$						% Growth 2023 / 2022
Rank	Partner	April - August		% Share		
		2022	2023	2022	2023	
	World	420.31	338.30	100.00	100.00	-19.51
1	Bangladesh	296.08	175.98	70.44	52.02	-40.57
2	China	9.64	58.99	2.29	17.44	511.80
3	Vietnam	35.42	41.21	8.43	12.18	16.35
4	Taiwan	6.56	17.52	1.56	5.18	167.04
5	Belgium	7.33	9.09	1.74	2.69	24.00
6	UAE	8.23	8.70	1.96	2.57	5.70
7	Germany	8.27	8.30	1.97	2.45	0.44
8	Indonesia	15.78	6.97	3.75	2.06	-55.81
9	Thailand	2.16	2.34	0.51	0.69	8.21
10	Nepal	0.91	1.76	0.22	0.52	93.18
Total of Top 10		390.37	330.85	92.88	97.80	-15.25

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Raw Cotton (Incl waste..)						
Quantity: Million Kilograms						% Growth 2023 / 2022
Rank	Partner	April - August		% Share		
		2022	2023	2022	2023	
	World	151.26	168.04	100.00	100.00	11.10
1	Bangladesh	89.86	79.11	59.41	47.08	-11.96
2	Vietnam	20.15	28.20	13.32	16.78	39.98
3	China	5.43	25.45	3.59	15.14	368.31
4	Taiwan	4.47	11.14	2.95	6.63	149.47
5	Belgium	4.56	5.18	3.02	3.08	13.63
6	Germany	5.14	4.78	3.40	2.84	-7.01
7	UAE	2.60	4.05	1.72	2.41	55.98
8	Indonesia	6.45	3.57	4.26	2.12	-44.61
9	Nepal	1.42	1.46	0.94	0.87	3.18
10	Thailand	0.93	1.33	0.62	0.79	42.53
Total of Top 10		141.00	164.27	93.22	97.76	16.51

Source of Data: DGCIS, Ministry of Commerce

India's Export of Cotton Yarn/Fabrics/Made-ups, Handloom Products etc.							
Month	Million US \$						% Change
	2018-19 (Normal Year)	2019-20	2020-21 (Covid)	2021-22 (Pent-up demand)	2022-23	2023-24	
April	897	844	148	1064	1158	888	-23.3%
May	941	885	465	1106	1042	920	-11.6%
June	986	792	761	1194	962	950	-1.2%
July	915	824	885	1310	946	1009	6.6%
August	1072	832	834	1300	884	1114	26.0%
September	951	808	932	1309	799	1018	27.4%
Apr-Sep	5,763	4,985	4,026	7,283	5,791	5,899	1.9%

Source of Data: Ministry of Commerce



QUICK ESTIMATES FOR TEXTILES & CLOTHING FOR SEPTEMBER, 2023						
Exports (Million US)	September		% Change	April - September		% Change
Commodities	2022	2023	2023/2022	2022	2023	2023/2022
Cotton Yarn/Fabs/made-ups, Handloom Products etc	799	1,018	27.39%	5,794	5,900	1.83%
Man-made Yarn/Fabs./made-ups etc.	401	373	-7.04%	2,585	2,336	-9.62%
RMG of all Textiles	1,066	946	-11.23%	8,172	6,916	-15.36%
Jute Mfg. including Floor Covering	34	29	-15.90%	246	185	-24.83%
Carpet	106	114	7.51%	710	669	-5.72%
Handicrafts excl. handmade carpet	150	122	-18.82%	916	792	-13.49%
Textiles	1,490	1,655	11.06%	10,251	9,883	-3.59%
Apparel	1,066	946	-11.23%	8,172	6,916	-15.36%
Textiles & Apparel	2,556	2,601	1.77%	18,422	16,799	-8.81%
All Commodities	35,391	34,465	-2.62%	231,726	211,398	-8.77%
% Share of Textiles & Apparel in Total Exports	7.22%	7.55%		7.95%	7.95%	
Imports (Million US)	September		% Change	April - September		% Change
Commodities	2022	2023	2023/2022	2022	2023	2023/2022
Cotton Raw & Waste	317	39	-87.68%	1,081	401	-62.90%
Textile yarn Fabric, made-up articles	220	202	-8.29%	1,415	1,137	-19.62%

Source: DGCIS/MOC

- According to the quick estimates data released by the Ministry of Commerce & Industry, exports of cotton yarn fabrics/made-ups, handloom products etc from India grew by 27.39% in September 2023 over September 2022.
- During Apr-September'23, Indian Textiles Exports registered a degrowth of -3.59% over the previous year while Apparel Exports registered a degrowth of -15.36% during the same time period.
- Share of T&A has increased to 7.22% in September'23 from 7.55% in September'22

Central Banks Take Center Stage in a Pivotal Week for Global Markets



Special Feature



“Central Banks Take Center Stage in a Pivotal Week for Global Markets”

Author - Amit Pabari

As the financial stage is set for a high-stakes spectacle, the forthcoming monetary policy meetings of major central banks promise a narrative of suspense and intrigue. ***The Bank of Japan took the spotlight on October 31st, followed by the Federal Reserve on November 1st and the Bank of England on November 2nd. In this unfolding drama, the decisions made in these critical moments hold the power to dramatically sway global markets, casting a shadow of uncertainty or heralding a new era of economic dynamics. Brace yourselves for a week that could redefine the pulse of international finance.***

Bank of Japan’s monetary policy outlook:

Speculation is growing regarding potential policy shifts by the Bank of Japan (BOJ) as it grapples with a weak yen, increasing bond yields, and unexpectedly robust inflation. The upcoming monetary policy meeting concluding on October 31 has attracted attention, with discussions centering on adjustments to the BOJ’s yield curve control program. A recent report from Nikkei has fueled expectations, but divergent views among officials introduce uncertainty. ***Governor Kazuo Ueda, confronting challenges of surpassing inflation targets and a vulnerable yen approaching the 150-mark against the dollar, has implemented unconventional actions. The yen’s volatility is raising concerns about potential currency intervention. The market anticipates possible BOJ intervention in response to the yen’s weakness, potentially reaching 150 levels. Yields on Japanese 10-year bonds reached a decade-high of 0.855%, nearing 1%.*** The BOJ can intervene to control yields, but these risks push the yen lower, complicating the delicate balance between stimulus measures and currency stability.

In conclusion, the upcoming BOJ meeting is pivotal. Governor Ueda navigates a complex landscape of inflation, yields, and currency dynamics. Market participants eagerly await clues about the BOJ’s strategy to address these economic challenges. ***If the Bank of Japan shifts away from its current ultra-loose monetary policy, there is a likelihood of the Japanese Yen appreciating, possibly reaching the 148 levels in the near term.***

Federal Reserve’s Monetary Policy Outlook:

Despite strong economic indicators, Powell emphasizes caution, pointing to uncertainties both globally and domestically. After keeping rates steady last month, the Fed suggests a likely halt in rate increases for upcoming meetings. The recent rise in long-term treasury yields suggests a potential impact on future rate decisions. Core inflation continues to exceed the 2% target, requiring sustained evidence of a downward trend. While

acknowledging positive economic data, such as robust retail sales and PMI figures concerns short-term inflation volatility. Also signs of a cooling labor market and heightened geopolitical tensions as risks that deserve attention. The recent increase in yields to 5% is attributed to a rise in term premiums. The Fed remains committed to achieving the 2% inflation target, with future tightening contingent on unfolding economic developments. According to the Fed’s monetary tool, the current probability of a Fed rate pause is 96% for November and 70% for December.

In conclusion, Powell’s remarks suggest a cautious and data-dependent approach to future monetary policy decisions. While signaling a likely pause in interest rate increases for the upcoming meetings, the Fed remains vigilant about evolving economic conditions, inflation dynamics, and potential risks. The central bank aims to strike a balance between supporting economic growth and managing inflation expectations, emphasizing a commitment to achieving its policy objectives. ***Leading up to the FOMC meeting, a decrease in the DXY can be anticipated, potentially reaching 105.5 levels, attributed to the diminishing probability of a rate hike. Whereas any unexpected hawkish comments will lead to a momentum towards 107.30 levels, however, the probability of the same is negligible.***

Bank of England’s monetary policy outlook:

The Bank of England (BoE) is expected to maintain its Bank Rate at 5.25% in the upcoming November 2 meeting, as per the consensus among economists. Despite September’s inflation reaching 6.7%, an immediate rate change is not anticipated. The persistent inflation above the 2% target has prompted a prudent approach. The market foresees a possible rate cut not before July 2023, with a median prediction of a 25-basis point reduction in Q3. Inflation is expected to gradually decrease but may not reach the target until Q2 2025. While a recession is not the baseline scenario, the economic outlook appears weak. Projections indicate a contraction of 0.1% in the last quarter, with stagnant growth expected in the current quarter and only marginal growth of 0.1% in the first two quarters of the next year.

In conclusion, the BoE’s monetary policy remains cautious, with a focus on inflation trends and a potential rate cut in mid-2023. The economic outlook suggests slow growth, with recession risks on the horizon but not immediate. ***With the possibility of a higher for longer stance from BOE, we anticipate an upward correction in the GBPUSD towards 1.2350-1.2400 levels. On the flip side, support for the pair lies near 1.21-1.2050 levels.***

As global markets hold their breath, the upcoming central bank meetings set the stage for a week of economic revelation. From the Bank of Japan’s carefully calibrated response to inflation and currency stability to the Federal Reserve’s cautious stance amid uncertainties, and the Bank of England’s watchful eye on persistent inflation, the financial world braces for pivotal decisions that could reshape the international economic landscape. Stay tuned for a week that may redefine the pulse of global finance and set the tone for the months to come.



Special Feature



How has Indian Rupee fared so far in 2023.... And what future does it hold for 2024?



How has Indian Rupee fared so far in 2023.... And what future does it hold for 2024?

Author - Amit Pabari, MD CR FOREX

In 2023, the Indian Rupee displayed resilience compared to its depreciating movement in 2022. **During the first half of the year, the currency traded within a range of 81.60 to 83.05. The RBI was observed accumulating reserves near the bottom**

of the range and absorbing flows. Simultaneously, when the Rupee was depreciating towards 82.80-83.00 levels, the RBI intervened to curb the sudden fall. On the global stage, Banking crisis in March was the major impactful event apart from Fed rate hike. Despite these, the Rupee's momentum remained relatively stable, but due to narrowing the interest rate gap, premiums fell to nearly a 12-year low.

Month	Total No. of Days	Below 83	Above 83	% (Above 83)	Low During the Month
Sept	20	10	10	50.00%	82.57
Oct	20	0	20	0.00%	83.04
Nov	20	0	20	0.00%	83.02
Dec	8	0	8	0.00%	83.25
Total	68	10	58	14.71%	

The second half of the year was notably quieter specially after September, with the daily 14-period **Average True Range hitting a low of 13 paise, a level not seen since 2004. After September, the USDINR pair remained above the 83 mark, seldom crossing 83.40 on the higher side. On the major event side, Fitch's US credit downgrade in August, and geopolitical tensions between Israel and Palestine impacted a bit to US Dollar, however, momentum in Rupee remained very much limited.** May be, RBI too pegged a currency in 83-83.40 range, through intervening in spot, forwards and futures. On the economic data side, inflation briefly exceeded the Central Bank's range but was swiftly curbed within a couple of months, reaching multi-month lows. Furthermore, **both manufacturing and services PMIs outperformed global PMIs. On the growth side, India achieved a GDP rate of 7.6% in Q2 FY24, leading the RBI to revise India's GDP growth target to 7% for FY24, up from the earlier forecast of 6.5%. Regarding fund flows, unlike the previous year's outflow of Rs. 1.32 lakh crores from FPIs, this year experienced significant inflows of 1.88 lakh crores. This surge led the Nifty to reach an all-time high above 21,000 and the Sensex to touch 70,000, resulting in an overall market capitalization of \$4 trillion, achieved in less than 3 years, adding \$1 trillion.**

Looking ahead, the market will pivot around three key themes: a potential US rate cut (expected in March or May), and the upcoming India General Election scheduled for May 2024.

Following a decline in October's inflation figures and a dovish speech from a Fed member, the market began speculating about a rate cut in 2024. **Within just a month, the market started factoring in a rate cut of almost 150 bps.** By the beginning of December, the market also began expecting rate cuts from the ECB and BoE. However, we believe that despite declining inflation in Europe, the ECB may not be able to cut rates due to an additional challenge- a significant disparity in inflationary pressures among EU member states, known as the fragmentation issue. This issue complicates swift changes in the ECB's stance when considering rate hikes or cuts.

Regarding the BoE, a 2% fall in inflation might be short-lived, and they might be the last among their peers to opt for a rate cut. Overall, we anticipate that the Fed will likely be the first and most impactful in cutting interest rates among its peers, potentially affecting the USD. **We project that the DXY, currently trading near 104, may decline towards 100 and below in 2024. A decrease in the dollar's value could have a positive effect on the Rupee, and we anticipate that next year, this trend will likely manifest in the local currency.**



How has Indian Rupee fared so far in 2023.... And what future does it hold for 2024?



Special Feature

Central Bank	Current Policy rate	Next Move	Hike/Cut By Dec 2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fed	5.50%	May 24 (Cut)	-150 bps					-0.25	-0.25	-0.25		-0.25		-0.25	-0.25
ECB	4.75%	June 24 (cut)	-75 bps						-0.25			-0.25			-0.25
BoE	5.25%	Aug 24 (Cut)	-100 bps								-0.25	-0.25		-0.25	-0.25

The second pivotal theme, the **General Election in India**, has historically triggered significant inflows. **In the past two General Elections (2014 and 2019), noteworthy inflows of \$15.53 billion and \$11.98 billion respectively were observed from January to May.** Recent state election outcomes, indicating victories for

the BJP in three major states, have raised expectations for the BJP's potential third consecutive win in the general election. Such an outcome might attract flows, mitigating policy shift risks and potentially bolstering the Rupee.

Flows and USDINR During Election Year

Particulars	2014	2019
FII's flows Jan to May	\$15.53 Bn	\$11.98 Bn
Rupee levels in Jan	68.32	71.53
Rupee levels in May	58.26	68.30
Change (App)	10.06	3.23

Outlook:

In summary, domestic fundamentals seem robust, and the expectation of a global rate cut favors the Rupee. Consequently, there is a higher likelihood that the Rupee may not depreciate

toward the 83.50-84.00 zone but could appreciate toward 82.50-82.00 over the next 3 to 5 months. Furthermore, we believe that the Rupee is likely to continue trading in the same range throughout 2024.



The Kasturi Cotton Bharat Brochure was released by Secretary, Textiles, Smt. Rachna Shah in New Delhi today on the occasion of World Cotton Day, 7th October 2023. Also present were Smt. Prajakta Verma, Joint Secretary, (Fibre) Ministry of Textiles, Smt. Shubha Thakur, Joint Secretary, (Crops), Ministry of Agriculture, Smt. Roop Rashi, Textile Commissioner, Shri Sunil Patwari, Chairman Texprocil and Shri Lalit Kumar Gupta, CMD, CCI.

The Ministry of Textiles marked World Cotton Day 2023 by hosting a conference centered on the theme of “Enhancing Quality & Productivity of Indian Cotton through Policy, Innovation, & Technology Upgradation.” This event was conducted in collaboration with the Cotton Corporation of India (CCI) and the EU-Resource Efficiency Initiative, an initiative by GIZ.

The conference held on the eve of World Cotton Day, highlighted best practices and sustainable farming methods throughout the cotton value chain, spanning from Farm to Fibre to Factory to Fashion to Foreign. Brainstorming sessions addressed crucial topics, including “Enhancing Sustainability & Circularity in the

Cotton Value Chain” and “Cotton Mission for Enhancing Quality & Productivity.”

To ensure that the quality, variety, origin, and other vital parameters of cotton are transparent to both Indian and international buyers, CCI launched the “Bale Identification and Traceability System” (BITS) using Blockchain Technology. Each cotton bale now carries a QR code that allows easy tracking of its original source, processing factory, storage details, and associated cotton quality information, including timestamps.

Additionally, the Ministry of Textiles introduced the Kasturi Cotton program, a premium certified quality cotton with traceability. TEXPROCIL, in collaboration with CCI on behalf of the Ministry of Textiles, is overseeing the implementation of this program. All ginners in the country are empowered to produce Kasturi Cotton following quality protocols.

In conjunction with CCI, CAI, and CITI, the Ministry of Textiles unveiled the event brochure for the 81st Plenary meeting of the International Cotton Advisory Committee (ICAC), slated to take place in Mumbai from December 2nd to 5th, 2023. The theme for this event is “Cotton Value Chain: Local Innovations for Global Prosperity,” with over 400 delegates and observers expected to attend from more than 27 countries.

Ms Prajakta L Verma, Joint Secretary, Ministry of Textiles, set the context and purpose of holding this event on this historical day of World Cotton Day. She highlighted India’s unique position as the only country with a complete cotton value chain and immense potential for increasing cotton production. She urged all stakeholders to collaborate to elevate the cotton textile industry to become a leading producer of quality textile products globally.

Ms. Shubha Thakur, Joint Secretary (Crops), Department of Agriculture and Cooperation & Farmers Welfare, stressed the



Shri Sunil Patwari, Chairman, Texprocil with Secretary, Textiles, Smt. Rachna Shah at the release of the Kasturi Cotton Bharat Brochure on the occasion of the World Cotton Day 7th October 2023. Also present are Prajakta Verma, Joint Secretary, Ministry of Textiles, Shri Purnesh Gurnani, Director, Ministry of Textiles, Shri Lalit Kumar Gupta, CMD, CCI, Shri Manoj Patodia, Immediate Past Chairman, Texprocil, Shri KK Lalpuria, Chairman, Made-ups Committee, Texprocil, Dr. Siddhartha Rajagopal, Executive Director, Texprocil, Shri Neelabh Dalmia, GHCL Ltd, Smt. Rita Prem Hemrajani, MD, NHDC



World Cotton Day



Special Feature



Shri Sunil Patwari, Chairman, Texprocil, speaking on the Kasturi Cotton Project on the occasion of the World Cotton Day 7th October, 2023 being held in New Delhi.

urgency of boosting both cotton productivity and quality to meet the growing demand from the industry and improve the livelihoods of cotton farmers across the country.

During her key note address, Ms. Rachna Shah, Secretary, Ministry of Textiles, emphasized the need for the textile industry to address challenges in order to maintain its position as a global leader in cotton production. The conference outcomes are envisioned to pave the way for increased cotton production and productivity while ensuring sustainability in the cotton value chain.

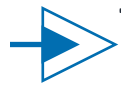
The exhibition inaugurated by the Secretary (Textiles) featured technological innovations for scaling up cotton productivity, including HDPS and closer spacing. ICAR-CICR and ICAR- CIRCOT also showcased natural colored cotton fabric and products, along with exhibits from UAS Dharwad displaying colored cotton seeds, lint, fabric, garments, and more. Other exhibitors, including SIMA-CDRA, Bajaj Steel Industries, and Pradharshan Guru, Sambhavi Handloom Design presented the latest Ginning and Processing Technologies, Best Farm Practices, Sustainable Fashion Label made by Rural Artisans and the use of Remote Sensing and Satellite Imagery in agriculture.

Distinguished panelists, including Sh. K K Lalpuria, ED & CEO, Indocount; Prof. Justin Kuhn, RWTH; Ms. Dipanwati Ray, Fashion for Good; Ms. Gauri Sharma, Shahi Exports; Mr. Ganesh Kasekar, GOTS; Dr. Rachna Arora, EU-REI, presided over discussions on “Enhancing Sustainability & Circularity in the Cotton Value Chain.”

Another session, “Cotton Mission for Enhancing Quality & Productivity,” included participants like Prof. R B Singh, NAAS; Mr. M B Lal, ex-CMD CCI & ex-Advisor TMC; Mr. Lalit Kumar Gupta, CMD, CCI; Dr. Rajvir Rathi, VC, Federation of Seed Industry of India; Dr. K Selvaraju, Secretary- General, SIMA. Dr. Y G Prasad, Director, CICR, presided over the session focusing on Cotton Mission for Enhancing Quality & Productivity.

In her closing remarks, Ms Prajakta L Verma, Joint Secretary (Fibre) expressed that the Ministry of Textiles continues its commitment to fostering innovation, sustainability and growth within the Indian cotton sector, working collaboratively with other ministries especially Ministry of Agriculture & Farmers Welfare, industry stakeholders and international partners.

Special Feature



TEXPROCIL celebrated its 69th Foundation Day on 4th October 2023



The Cotton Textiles Export Promotion Council, also known globally as TEXPROCIL and the first Export Promotion Council set up in independent India in 1954, celebrated its 69th Foundation Day by organising a commemorative function at its head office in Mumbai on 4th October 2023.

Activities at the Foundation Day included a webinar on Kasturi Cotton program held in hybrid format during which eminent speakers from the cotton fraternity leading discussions with more than 250 participants joining online from across India.

The Chairman of TEXPROCIL, Sunil Patwari said, "Today (4th October) marks a special milestone in the journey of The Cotton Textiles Export Promotion Council (TEXPROCIL) – the first Export Promotion Council established in independent India. A truly momentous occasion for the entire Indian cotton textile manufacturing and exporting fraternity, marking their incessant toil and dedication during the last seven decades leading to the Council's success in facilitating exports, over the years to more than 150 countries, across continents".

The office of Shri Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles tweeted a message on 'X' (formerly twitter) congratulating the Council on its establishment day. The message stated that, "TEXPROCIL has played a pivotal role in establishing India as a reliable source of cotton textiles globally. Let us recommit to further strengthen its role in empowering our cotton farmers, weavers & exporters".

Shri Patwari further said, "The Council is proud to enter the 70th year of its formation by re-dedicating itself to the national cause of export development and promotion by pursuing all round excellence and new horizons like promoting Brand "KASTURI", the Indian home grown Cotton and its products around the world". In this backdrop, the Council has already launched the General Certificate of Conformity (GCC) Programme along with Control Union for the Traceability of Indian Farm Cotton. More than 147 companies have already registered their interest as members of this programme and around 104 members have already completed the certification process to get enrolled for the program.

The Foundation Day Celebrations, was chaired by Shri Suresh Kotak, Chairman of Textile Advisory Group (TAG) and highly regarded as the "Cotton Man of India".

The function started with lighting of the lamp which was attended by Past Chairmen and Members of Committee of Administration of the Council. This was followed by cutting of "Commemorative Cake". Following the remarks by Chairman, TEXPROCIL, many past Chairmen present shared their experiences working with the Council.

Shri Sunil Patwari, Chairman, TEXPROCIL welcomed all to the Seminar followed by a keynote address by Shri Lalit K. Gupta, Chairman, Cotton Corporation of India. Shri Suresh Kotak, Chairman, Textile Advisory Group gave a special address congratulating the Council for the yeomen services to the trade and industry during the last seven decades.

TEXPROCIL celebrated its 69th Foundation Day on 4th October 2023



Special Feature

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL made a brief presentation in virtual mode on the Kasturi Cotton program.

This was followed by a round table with experts moderated by Shri K.K. Lalpuria, Executive Director & CEO, Indo Count Industries Ltd. and Chairman of Madeups Subcommittee of TEXPROCIL.

The panel of industry experts that featured in the round table included Shri Bhupendra Singh Rajpal, Director, Manjeet Cotton Pvt. Ltd.; Shri Jayadratha Dev Barman, Director, Textile Committee; Dr. Pradeep Mandhyan, Chief Executive Officer,

Cotton Testing and Research, Cotton Association of India; Dr. M.K. Sharma, Whole-Time Director & CEO, Bajaj Steel Industries Ltd (BSIL); and Shri Dharmendra Goyal, Director, Shreedhar Cotsyn Pvt. Ltd.

The discussions were followed by Q&A session in which all the queries from the participants were answered by the panel of experts.

The vote of thanks was given by Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and the day long sessions were aptly summarised by him in his concluding remarks.

Report on TEXPROCIL's visit to 'Ignite Maharashtra' Conference in Dhule



Shri Abhinav Goel District Collector Dhule Presided over the function. During the meeting, the Council made a presentation on Export Promotion Strategies and Role of Council in promoting exports. The dignitaries included senior representative of Govt. of Maharashtra and other local authorities involved in trade development & Export Promotion

TEXPROCIL, on invitation by the Directorate of Industries, Government of Maharashtra, participated in the 'IGNITE Maharashtra' Conference held on 12th October, 2023, at Dhule, Maharashtra.

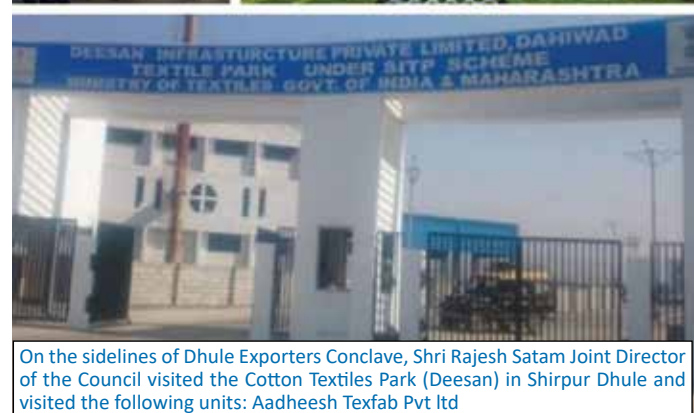
An initiative for igniting awareness, cultivating entrepreneurship and fuelling sustainable economic development, the one-day workshop was jointly organised in association with Small Industries Bank of India and IDBI Capital. The meeting facilitated Networking of local manufacturers and Government representatives for inclusive transformation and empowerment of industries in the State of Maharashtra.

Shri. Abhinav Goel (IAS), Hon'ble Collector, Dhule Presided over the day-long event which was organised under the Guidance of Shri Deependra Singh Kushwah (IAS) Development Commissioner (Industries), Chairman (MAITRI) & Export Commissioner, Govt. of Maharashtra.

Shri. Upendra Sangale, General Manager, District Industries Centre, Dhule and Shri. Shailesh Rajput, Joint Director of Industries, Nashik Region, Nashik, Maharashtra conducted the proceedings at the meeting that was attended by representatives of various State Government organisations like MAITRI, MIDC, along with Experts & Representatives of various Industry Associations.

Shri Rajesh Satam, Joint Director, TEXPROCIL represented the Council at the meeting and made a presentation on the topic 'Export Promotion Schemes and Role of Council in facilitating Exports' to over 250 manufacturers and exporters attending the meeting coming from Dhule and the Vidarbha region of Maharashtra State.

Other experts present in the meeting covered various topics including – Trade Financing, Digital Commerce, Government E-Marketplace (GEM), Logistics, etc. which were of great interest to all those present.



On the sidelines of Dhule Exporters Conclave, Shri Rajesh Satam Joint Director of the Council visited the Cotton Textiles Park (Deesan) in Shirpur Dhule and visited the following units: Aadheesh Textfab Pvt Ltd

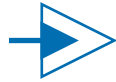


TEXPROCIL

THINK COTTON, THINK INDIA!

www.texprocil.org

Special Feature



Report on TEXPROCIL's visit to 'Ignite Maharashtra' Conference in Dhule



Shri Rajesh Satam Joint Director TEXPROCIL attended the Ignite Maharashtra-Industry and Govt. Networking Conclave organised in Dhule Maharashtra by DIC Dhule under guidance of Office of District Collector Dhule which was attended by >250 industry participants.

The Council utilised the opportunity to visit Textile Park managed by Deesan Infrastructure Pvt. Ltd., located in Shirpur Taluka, Dhule, Maharashtra. The park is a successfully implemented SITP project, developed with the support received from Ministry of Textiles, Government of India. The Deesan Group has been instrumental in operating ginning, spinning, knitting, weaving, dyeing & garmenting activities.

The group started its operations at Shirpur in 1998, with with a capacity of 25,000 spindles; it has expanded over the years to 1,40,000 spindles capacity. The Deesan Textile Park houses world class infrastructure and manufacturing facilities, spread over 105 acres. There are 50 operational units consisting of warping, sizing, processing, weaving & terry towel manufacturing units.

Overall, the Council's visit facilitated an understanding of the immense textile potential of Dhule District. It helped to network with the local manufacturers and exporters and inform them about the new activities undertaken by the Council to grow our exports.

जिल्हाधिकारी गोयल : इग्नाइट महाराष्ट्र कार्यशाळेत कुशल मनुष्यबळ उपलब्धतेवर मंथन उद्योगांसाठी कुशल मनुष्यबळ निर्माण करा

जिल्हाधिकारी गोयल यांनी या कार्यशाळेत उपस्थित असलेल्या उद्योगिकांसोबत चर्चा करताना म्हणून म्हणले की, उद्योगिकांसोबत चर्चा करताना म्हणून म्हणले की, उद्योगिकांसोबत चर्चा करताना म्हणून म्हणले की...

कुशल मनुष्यबळाच्या निर्मितीसाठी कौशल्य विकासावरील प्रशिक्षण द्या

जिल्हाधिकारी गोयल यांनी या कार्यशाळेत उपस्थित असलेल्या उद्योगिकांसोबत चर्चा करताना म्हणून म्हणले की, उद्योगिकांसोबत चर्चा करताना म्हणून म्हणले की...

Roadshow for Bharat Tex 2024 in Coimbatore, Tamil Nadu



Special Feature

Tamil Nadu set to showcase its textile industry strength at Bharat Tex 2024 – India’s mega textile expo

The countdown to India’s most anticipated textile event of 2024 began with the launch of a spectacular roadshow on November 16, 2023. Organised by a Consortium of 11 Textile Export Promotion Councils and supported by the Ministry of Textiles, this roadshow created a buzz, setting the stage for the grandeur that awaits at India’s upcoming biggest textile expo ‘Bharat Tex’ scheduled from 26th – 29th February 2024 at Bharat Mandapam and Yashoboomi, New Delhi, India

Organised on November 16, 2023, at Le Méridien, Coimbatore, Tamil Nadu, the roadshow served as a visual and cultural feast, showcasing the richness and diversity of India’s textile heritage with Tamil Nadu as a focus. With vibrant displays, captivating performances, and glimpses of the innovative designs to be featured at the expo, attendees will get a sneak peek into the future of the textile industry.

The roadshow successfully built anticipation and awareness for Bharat Tex 2024 in the state thereby updating the textile fraternity about the opportunities that can be leveraged through Bharat Tex 2024. Attendees can expect an immersive experience that highlights the blend of tradition and innovation that defines India’s textile landscape.

As India’s all the Export Promotion Councils, joined hands with the Ministry of Textiles, this road show served as a prelude to the grand spectacle that awaits in 2024. Bharat Tex is poised to be a game-changer, bringing together industry leaders, designers, delegates, buyers and textile enthusiasts from across the globe to celebrate the excellence and potential of India’s vibrant textile sector. With a focus on innovation, sustainability, and global collaboration, the expo aims to propel India to the forefront of the international textile market.

Emphasising the strength of Indian handlooms and Tamil Nadu for Bharat Tex, Shri Thiru R. Gandhi, Minister of Handlooms and Textiles, Boodhan and Gramadhan, Government of Tamil Nadu, shared their thoughts on the event saying: “As we stand on the threshold of India’s grandest textile exposition, we proudly herald Tamil Nadu’s illustrious legacy in the realm

of textiles and handlooms. Our state’s tapestry is woven with the finest threads of craftsmanship, resonating across generations with a story of resilience and artistry. This expo serves as a grand stage to showcase Tamil Nadu’s unparalleled expertise, offering a gateway for the world to witness the exquisite finesse and diversity of our textile heritage. I am certain that Tamil Nadu’s textile prowess will enrich the fabric of this grand event and propel our artisans onto the global pedestal of admiration and recognition.”

“We are thrilled to kick off the journey towards India’s largest textile expo with this exciting road show with the first one being organised in Coimbatore. It’s a testament to the collaborative efforts of the Consortium of Textile Export Promotion Councils, and the Ministry of Textiles to showcase the prowess of our textile industry on a global stage. Bharat Tex 2024 will reflect the symphony of our Indian craftsmanship, showcasing the strength and resilience of our artisans and textile heritage through handlooms. Tamil Nadu forms to be one of the significant Indian states that will bring to the show floor a diverse range of textiles and showcase strengths of the industry in the state”, said **Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles expressing his perspective on Bharat Tex 2024.**

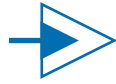
Concluding successfully, the comprehensive presentation on Bharat Tex, discussions on government policies for textiles, interactive Q&A sessions along with emphasis on the significant of Tamil Nadu for Bharat Tex 2024, unveiled a new layer of this platform.

Bharat Tex 2024 will be a historic showcase of Apparel, Home Furnishings, Floor Coverings, Fibres, Yarns, Threads, Fabrics, Carpets, Silk, Textiles based Handicrafts, Technical Textiles and much more. The event will strongly highlight sustainability and recycling in textiles, resilient global supply chains and digitisation through thematic discussions and interactive displays, fabric testing zones, product demonstrations and masterclasses by craftsmen, an art jugalbandi and a marquee event involving global brands and international designers.

Coimbatore Road Show – Media Coverage



Special Feature



Roadshow for Bharat Tex 2024 in Coimbatore, Tamil Nadu

Print Media Coverage

THE TIMES OF INDIA

Bharat Tex 2024 roadshow kicks off in city

TIMES NEWS NETWORK

Coimbatore: The Bharat Tex 2024 roadshow kicked off here on Thursday. The roadshow created a buzz, setting the stage for India's biggest textile expo 'Bharat Tex' which is scheduled to be held from February 26 to 29, 2024, in New Delhi. The roadshow featured a visual and cultural feast, which showcased the richness and diversity of India's textile heritage, with a special focus on Tamil Nadu.

Addressing the event, R Gandhi, minister of textiles, Tamil Nadu said, "The Bharat Tex expo is a perfect opportunity for textile manufacturers from across the nation, with more than 3,000 overseas buyers converging under one roof. More than sales, exposure to textile variants will be vital. The Kongu belt, best known as the Manchester city of Tamil Nadu should have at least 600 participants at the mega expo."

Rajeev Saxena, joint secretary, ministry of textiles said Bharat Tex 2024 expo will be spread across a 2,00,000 sq.mtrs, and will have 3,500 exhibitors showcasing fibre, yarn, fabric, home textiles, technical textiles, handloom & power loom products, handicrafts, technical textiles and much more. "The expo will reflect the symphony of Indian craftsmanship and showcase the strength and resilience of our artisans and textile heritage through handlooms," he said.

Health margin fever c

TIMES NEWS NETWORK

Coimbatore: Health officials on Thursday cautioned of a marginal surge in cases across the district and urged residents to take enough precautions.

P Aruna, deputy director of health services TOI, "There is a surge in cases across the district compared to viral infections. A 20% hike has been recorded in various parts. The number of medical camps has been increased to monitor fever cases. Three to four camps are being organized every day and monitoring has been scaled up in areas where inpatients from. Attributing the rise of flu infections to the season, health officials said fever patients were coming in of severe cough and cold.

A special outpatient ward has been set up at the isolation section of Coimbatore Medical College and Hospital (CMCH) for fever patients. CMCH A Nirmala said the hospital is seeing a 2% increase in the average number of patients, than what it has seen in the previous year. However, the number of fever cases requiring hospitalisation

THE HINDU

Bharat Tex exhibition to be held in New Delhi in February 2024

The Hindu Bureau COIMBATORE

As many as 11 textile and clothing export promotion councils will conduct Bharat Tex 2024, an exhibition of Indian textile and clothing products, in New Delhi from February 26 to 29 next year.

Roadshow

Rajeev Saxena, Joint Secretary, Ministry of Textiles, said at a roadshow in Coimbatore on Thursday, that the expo at Bharat Mandapam and Yashobhoomi will be spread across two lakh sq.mt and will have more than 3,500 exhibitors showcasing fibre, yarn, fabric, home textiles, technical textiles, handloom and powerloom products, handicrafts, and technical textiles.

R. Gandhi, Minister for Handlooms and Textiles, Tamil Nadu, said he would speak to Chief Minister M.K. Stalin regarding the mega textile expo of international standards and Tamil Nadu would participate in this expo.

Dharmendra Pratap Yadav, Secretary of Handlooms, Handicrafts, Textiles and Khadi, Tamil Nadu Government, said, "On behalf of the Tamil Nadu Government we will definitely look at how to provide all support to this event. We will see if we can become a partner State or a focus State," he said.

S.K. Sundararaman, chairman of Southern India Mills Association, said the textile industry is in tough times and the way to revive is to reinvent and venture into something new.

ஒரு புதிய அனுபவம்

தினகரன்

Dinakaran

டெல்லியில் நடைபெறும் ஜவுளி கண்காட்சி ரோடு ஷோ

அமைச்சர் காந்தி பங்கேற்பு

குளூர், நவ. 17: இந்திய அமைச்சர் காந்தி ஜவுளி கண்காட்சி ரோடு ஷோவில் கலந்துகொண்டார். இது நடைபெறும் ஜவுளி கண்காட்சி ரோடு ஷோவில் கலந்துகொண்டார். இது நடைபெறும் ஜவுளி கண்காட்சி ரோடு ஷோவில் கலந்துகொண்டார்.

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தீனா துந்தி

DAILY THANTHI

வெல்கு தமிழ்

10 Nov 2023 | Coimbatore, Tamil Nadu

ஜவுளி கண்காட்சியை சிறப்பாக பயன்படுத்த வேண்டும் கோவையில் அமைச்சர் ஆர்.காந்தி பேச்சு

கோவையில் நடைபெறும் ஜவுளி கண்காட்சி ரோடு ஷோவில் அமைச்சர் காந்தி பங்கேற்றார். இது நடைபெறும் ஜவுளி கண்காட்சி ரோடு ஷோவில் அமைச்சர் காந்தி பங்கேற்றார்.

Roadshow for Bharat Tex 2024 in Coimbatore, Tamil Nadu



Special Feature

2

கோவையில் பாரத் டெக்ஸ் 2024 ரோட்ஷோ தொடக்க விழாவில் தமிழ்நாடு ஜவளித்துறை அமைச்சர் காந்தி பங்கேற்றார்



கோவை நவ 18

கோவை அவிநாசி சாலையில் அமைந்துள்ளது தனியார் ஓட்டலில் பாரத் டெக்ஸ் 2024 ரோட்ஷோ நிகழ்ச்சி தொடங்க விழா நடந்தது. அடுத்த வரும் 2024 பிப்வரி மாதம் 26 ம் தேதி முதல் 29ம் தேதி வரை இந்தியாவில் தலைநகரான புதுதில்லியில் பாரத் மண்டலம், யஷுஓ பூமியில் பாரத் டெக்ஸ் 2024 கண்காட்சி நடைபெற உள்ளது. இந்த கண்காட்சியின் துவக்க விழாவில் தமிழ்நாடு கைத்தறி மற்றும் ஜவளித்துறை அமைச்சர் காந்தி மற்றும் மத்திய ஜவளித்துறை அமைச்சர் ராஜீவ் சக்வேனா ஆகியோர் கலந்து கொண்டு இந்த ரோட்ஷோவை துவக்கி

வைத்தனர். இந்த நிகழ்ச்சியில் கலந்து கொண்ட தமிழ்நாடு கைத்தறி மற்றும் ஜவளித்துறை அமைச்சர் காந்தி பேசுகையில்:- ஜவளி மற்றும் கைத்தறி துறையில் தமிழகத்தின் புகழ்பெற்ற பாரம்பரியம் குறித்து பெருமை அடைகிறோம். நமது மாநிலத்தில் திரைச்சீலைகள், கைவினைத்திறனின் மிகச்சிறந்த இழைகளால் பின்னப்பட்டவை, தலைமுறைதலைமுறையாக உள்ள உற்பத்தி முறை மற்றும் கலைத்திறன் ஆகியவை கதையுடன் எதிரொலிக்கின்றது. நமது பாரம்பரியத்தின் நேரத்தியான நுணுக்கத்தையும், பல்முகத்தன்மை

யையும், உலகத்திற்கு எடுத்துக்காட்டும் விதமாக இந்த பாரத் டெக்ஸ் 2024 கண்காட்சி அமைந்துள்ளது. மேலும் இந்த கண்காட்சியின் மூலம் கைவினைஞர்களுக்கு உலகளவில் தங்களது திறமைகளை வெளிப்படுத்த மாபெரும் வாய்ப்பாக அமையும் என தெரிவித்தார். இதனை தொடர்ந்து மத்திய ஜவளித்துறை செயலாளர் உரையாற்றினார். சர்வதேச அளவில் இருந்து பல்வேறு முன்னணி நிறுவனங்கள் இந்த கண்காட்சிக்கு வருகை தர உள்ளதால் உற்பத்தியாளர்கள் சந்தை படுத்துவது மிகவும் எளிதாகிவிடும். ஆகவே இந்த பொன்னான வாய்ப்பை உற்பத்தியாளர்கள் நழுவிட வேண்டாம் என

தீனமலர்

'பாரத் டெக்ஸ் 2024' கண்காட்சி கோவையில் முன்னோட்டம்

கோவை, நவ.17- அடுத்த ஆண்டு டில்லியில் நடக்கும் சர்வதேச அளவிலான ஜவளி கண்காட்சி, 'பாரத் டெக்ஸ் 2024' முன்னோட்ட நிகழ்வு (ரோடு ஷோ) கோவையில் நேற்று துவங்கியது.

டில்லியில் 2024ம் ஆண்டு பிப்., 26 முதல் 29 வரை, பாரத் டெக்ஸ் 2024 கண்காட்சி நடக்கிறது. இதற்கான ரோடு ஷோ காட்சி கோவை விமேரிடியன் ஓட்டலில் நேற்று நடந்தது.

விழாவில், மத்திய ஜவளி அமைச்சகத்தின் இணை செயலர் ராஜீவ் சக்வேனா பேசுகையில், "சர்வதேச அளவில் டில்லியில், வரும் பிப்., 26 முதல் 29 வரை பாரத் டெக்ஸ் 2024 கண்காட்சி, நடக்கிறது. பல்வேறு நாடுகளை சேர்ந்த வர்த்தகர்கள் பங்கேற்கின்றனர். மிக முக்கியத்துவம் வாய்ந்த இந்த நிகழ்வில், தமிழகத்தின் பங்களிப்பு அதிகம் இருக்க வேண்டும்," என்றார்.

இந்திய ஏற்றுமதி அமைப்புகளின் கூட்டமைப்பு தலைவர் சக்திவேல் பேசுகையில், "ஒவ்வொரு உற்பத்தியாளரும் சர்வதேச அளவில்

சிக்கல்கள் உள்ளன. இது போன்ற ஒரு கண்காட்சியை நடத்த வேண்டும் என்பதை ஜவளித்துறையிடம் வலியுறுத்தியபோது ஒப்புக் கொண்டனர். தமிழகத்திலிருந்து அதிகம் பேர் பங்கேற்பதோடு, தமிழக அரசும் இணைந்து பங்குதாரராக செயல்பட வேண்டும்," என்றார்.

நல்ல வாய்ப்பு

தமிழக கைத்தறி மற்றும் ஜவளித் துறை அமைச்சர் காந்தி பேசுகையில், "இந்த கண்காட்சி, தமிழகம் போன்ற ஜவளி உற்பத்தி மாநிலங்களுக்கு ஒரு நல்ல வாய்ப்பாக அமையவுள்ளது. கண்காட்சிக்கு தமிழக அரசு தேவையான உதவிகளையும் ஆதரவையும் தரும்," என்றார்.

தமிழ்நாடு கைத்தறி, ஜவளித்துறை முதன்மை செயலாளர் தர்மேந்திர பிரபு யாதவ், திருப்பூர் ஏற்றுமதி சங்கத்தின் தலைவர் சுப்ரமணியம், கரூர் ஜவளி உற்பத்தியாளர் சங்கத்தின் தலைவர் சுப்ரமணியன், சைமா தலைவர் சுந்தர்ராமன், இந்திய ஜவளி கூட்டமைப்பு துணைத்தலைவர் அஷ்வின் சந்திரன் உள்ளிட்டோர் பங்கேற்றனர்.

Special Feature



Visit of Indian Delegation to Australia

Indian Textile and Clothing Delegation visited the Global Sourcing Expo being held at the Melbourne Convention and Exhibition Centre from 21 to 23 November 2023.

The Indian delegation comprised of senior officials from the Ministry of Textiles as well as other EPCs like Texprocil, AEPC and HEPC. Additionally, there were other participants who exhibited all types of textile and clothing at the Global Sourcing Expo being held at the Melbourne Convention and Exhibition Centre from 21 to 23 November 2023.

This was an opportune time for Indian suppliers to meet Australian buyers and various other textile associations including Cotton Australia. At the Show, the delegation made a presentation on India's largest Textile and Clothing Show, "Bharat Tex" 2024, being held at the Bharat Mandapam, Pragati Maidan, New Delhi from 26 to 29 February 2024 to showcase strength of Indian textiles to the world as Bharat Tex will emerge as a one stop destination for Indian textile and clothing items.



ED giving presentation on Kasturi & Cotton India to members of Cotton Australia

Cotton Australia discusses ties with Indian textile delegation



Textile & Apparel delegation led by Mr Rohit Kansal Additional Secretary, Ministry of Textiles visiting Melbourne for BharatTex Roadshow



Cotton Australia's Adam Kay and ACSA's Rob Cairns met with a delegation from the Indian government textile industry.
Pic: Cotton Australia

Textile industry crisis looms large as demand hits a low



Special Feature

While inflation in buying countries and huge inventory with retailers are said to have dampened orders, multiple issues such as escalating input costs and stringent quality control orders are said to retard the Indian textile and clothing industry

Sivakumar, who operates a foundry in Coimbatore in Tamil Nadu, usually buys scrap from the southern districts of the State. However, recently he received 250 tonnes of scrap from a textile mill that had sold its machinery in Salem, a textile centre which is just a 3.5-hour drive from Coimbatore.

Similarly, in the powerloom cluster of Somanur in Tamil Nadu, Kandasamy, a weaver, says more than 10 looms are being sold away every month at his village (Devarayapuram) alone.

With such reports abound from clusters in T.N., J. Thulasidharan, president of the Indian Cotton Federation (ICF), says the current distress in the textile and garment industry, which is predominantly part of the MSME sector, is similar to the situation in the late 1960s.

Factories shutting

In the past couple of months, many factories across the textile value chain have either shut down and disposed of machinery or sold excess lands to stay in business; working hours have been reduced for labourers, impacting their wages; and the share of textiles and apparel in the Index of Industrial Production has shrunk.

In Andhra Pradesh, P. Koti Rao, who heads the A.P. Textile Mills Association, says 8-9 mills have closed down and more are on the verge of closure.

“It [textile mills] is a first generation industry in Andhra Pradesh. We used to export 30% of the yarn produced. Now, it is not even 5%. Cotton prices are high, electricity charges are up, and there is no support from the Centre or State governments,” he says. An oft-repeated cause for the crisis is that the industry is going through a prolonged period of low demand in both export and domestic markets.

The domestic demand is tepid though retail sales during the festival season this year was on a par with that of last year.

On the export front, shipment of textiles declined 0.41% in April-October 2023, compared with the same period last year even as it grew 24.29% in October 2023 as against October 2022.

Apparel exports saw an 8.08% degrowth in October and declined 14.58% in April-October 2023 compared with the same period last year.

Apparel shipments fall

Apparel shipments started declining last August, looked better in November and December 2022, but started registering negative growth again since January this year. The geopolitical situation, inflation in buying countries, and huge inventory with the retailers are said to have dampened orders. But, for the Indian textile and clothing industry, there are multiple issues stunting its growth and competitiveness — raw material prices, escalating input costs, quality control orders (QCO), and import of garments, to name a few.

Raw material (fibre) constitutes 60-70% of manufacturing cost, which has turned expensive in India impacting the competitiveness of the industry severely, says S.K. Sundararaman, chairman of the Southern India Mills' Association. “Cotton prices crossed ₹1 lakh a candy in the last before season (2021-2022) and still textile mills were buying. Now, cotton prices are less than ₹60,000 a candy and there are no buyers,” said an official source.

The Indian textile sector is largely cotton based and production and yield of cotton in the country are on a downward trend.

In 2013-2014 cotton season, production and yield peaked to 398 lakh bales and 566 kg a hectare respectively.

In 2021-2022, the actual production was 310 lakh bales and yield 451 kg a hectare. Imposition of 10% import duty in 2021 led to a sharp rise in cotton prices that year and then a fall from last October, hurting farmers and the industry.

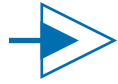
“Any decision of the government should be consistent and long term, benefiting farmers and the consumer industry. For more than a decade from 2008, India did not have import duty on cotton,” points out Nishanth Asher, secretary of ICF. At the present price levels, Indian cotton is on a par with the world average. Only if it stabilises at this level, can the industry make gains.

In the case of man-made fibre (MMF), domestic supply is limited and introduction of QCO is hurting the industry, say sources.

The average capacity utilisation of the textile industry in Gujarat is 70%, says Ashish, a weaving unit owner. “We used to import almost 20% of filament yarn. Now, we cannot because of the QCO. In the last two months, yarn price has increased by ₹5 a kg,” he adds.

Mr. Ashish and Sanjay Jain, another textile exporter, feel the government should have introduced QCO on garments and fabric instead of fibre. While there are restrictions on import





Textile industry crisis looms large as demand hits a low

of fibre, fabrics and garments are coming in mainly from Bangladesh.

Between January and September this year, fabric, apparel and home textiles worth \$3,247.6 million were imported. Total textile imports during this period stood at \$6,967 million.

Palanisamy, who manufactures undergarments in Tiruppur and sells them in the domestic market, says, "A buyer from Kerala recently showed me a piece made in Bangladesh. It costs ₹25 while my product costs ₹30. Branded retailers are opening outlets in smaller towns too and they sell a lot of imported garments," he says.

According to Rahul Mehta, chief mentor of the Clothing Manufacturers Association of India, "Those who compete on prices are affected the most because of imports. With Bangladesh having duty-free access to Indian market, those garments are available at 15-20% less cost in India."

When fabric is imported, jobs are lost in cotton, spinning, knitting, compacting, and processing segments in India. So, on the lines of the 'Make in India' campaign, the government should encourage purchase of Indian textiles. While the current volume of imports are not much compared with the overall size of the domestic market, diversion of these orders to local manufacturers will bolster production, say industry sources.

In the international market too, Indian garment exporters continue to face price challenges. Buyers are cost conscious and despite the recent hike in wages in Bangladesh, Indian exporters do not expect major shift in orders. The overall cost difference between Indian and Bangladesh garments should be about 2-3%, but the labour costs are lesser in Bangladesh by almost 30%. With Bangladesh having duty-free access to the

EU, Indian exporters are unable to make inroads.

Post the first wave of COVID-19, there was a huge demand and prices started moving up across the supply chain. This buoyed the domestic industry and capacities were added rapidly. With some of the States also offering incentives and packages to attract investments in textiles, there is over capacity in many segments. "Subsidies cannot continue for long and costs of labour or electricity will increase. The industry should work out the metrics to improve its competitiveness," said Siddhartha Rajagopal, Executive Director of Cotton Textiles Export Promotion Council.

In clusters like Tiruppur, where the mainstay of the economy is the textile industry, rentals, retail sales, and restaurants are also bearing the brunt. "My godown has no takers for almost a year now," said Sakthivel, a realtor. Muthupandi used to stitch 1,000 pieces of garments a day at an export house, earning 50 paise for a piece. He now gets only 50% of the work. "Even the money to buy tea is given only as an advance amount to workers," he says.

The industry continues to hope for a revival in demand and the harbinger for that are cotton textile exports. Export of cotton yarn, fabrics, made-ups and handlooms is witnessing signs of revival since July this year, with outbound shipments crossing pre-COVID levels in October 2023.

"Cotton textile exports are normalising and home textiles are expected to lead the growth," says Mr. Rajagopal.

But, what the industry needs urgently is policy intervention at the Centre and State-levels and holistic measures to improve competitiveness.

TEXPROCIL to use blockchain tech for certifying Kasturi cotton



Special Feature

The Cotton Textiles Export Promotion Council has rolled out a blockchain-based technology to enable traceability of garments and fabrics made of Kasturi cotton using QR code.

The government has appointed Cotton Corporation of India and TEXPROCIL as the nodal agency to promote Kasturi as the premium cotton brand from India.

TEXPROCIL has registered 300 ginners on its platform that certifies the premium 29-30 mm cotton with trash content of 2 per cent and other defined matrix. The Kasturi cotton will fetch a premium price of 5-6 per cent for farmers.

Lalit Kumar Gupta, Chairman and Managing Director, CCI, said the industry expects an output of 300 quintals of Kasturi cotton in the first year of production.

The quantity will increase in the coming years as the farmers realise the benefit of growing cotton that meets the specification to be branded as Kasturi cotton, he added at the event to announce the 81st plenary meeting of the International Cotton Advisory Committee in Mumbai.

Brand promotion

Roop Rashi, Textile Commissioner, said the event which is themed as “Cotton Value chain: Local innovations for global prosperity” would serve as a platform for sharing good practices and experiences across the globe on productivity, climate resilience and circularity for a vibrant cotton economy.

In a bid to promote Kasturi cotton among global audience, she said textile minister Piyush Goyal will launch a logo and stamp of the cotton brand Kasturi.

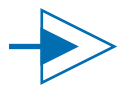
Siddhartha Rajagopal, Executive Director, TEXPROCIL, said CCI will identify the farmers who want to sell cotton that meets Kasturi specification and the Council will certify the cotton bales after doing the due diligence.

Once the cotton is certified, a specific QR code will be generated and it will be updated as it changes hands from ginners, spinners and weavers. The final garment made of Kasturi cotton will have a QR code which can be used to trace back the ginner, he said.

Going ahead, he added there are plans to register the farmers who sell Kasturi cotton so that the tracking can be from field to garment.



Special Feature



Awareness Program on Kasturi Cotton Bharat organised in Rajkot, Gujarat in association with Spinner Association (Gujarat)



The Council in association with the Spinner Association (Gujarat) organised an “Awareness Program” to promote Kasturi Cotton Bharat among the member organisation, the seminar was held on December 15th, 2023, from 02:00 pm to 04:00 pm at Chaudhari High School, Rajkot, Gujarat.

Esteemed personalities in cotton textiles sector participated in the program marking a significant step in advancing awareness about Kasturi Cotton Bharat. The program was chaired by the ‘Doyen of Indian Cotton’ Mr. Suresh Kotak, Chairman, Textile Advisory Group (TAG) Other distinguished members present on the dais included:

Mr. Ripple Patel: Vice President, Spinners Association (Gujarat).

Mr. Gautam Dhamsania: Hon. Secretary, Spinners Association (Gujarat)

Mr. Bhavesh Thaker: Secretary General, Spinners Association (Gujarat)

Mr. Suresh Kotak during his speech to the targeted audience, highlighted on the below points;

• Create Maximum Awareness

- Ginners & Spinners should register in large numbers on this platform and actively promote the Kasturi Cotton Bharat program.
- Need to make follow-up meetings with the ginners & spinners.

- Need to create Kasturi Cotton Bharat program flyers of the process in the local language.

• At the Farm level

- Visits to the cotton fields are necessary to provide the awareness trainings to the FPO/Farmers on the fields on good picking/harvesting practices.
- We should encourage the farmers for mechanized picking of kapas using hand-held plucker.
- Broad category of distinction to be done, heap picking to be practiced on field to get the uniformity in the final raw cotton bales.

• Ginning Process

- Heaping to be done separately as per the kapas arrivals at ginning unit.
- Ginners should avoid mixing of multiple farm origin kapas and low quality kapas while preparing of cotton bales.
- Minimise and controlling of contamination to avoid drastic loss.

• Spinning Process

- By using the kasturi cotton while preparing the yarn at spinning unit there is an extreme transformation in the efficiency.

Awareness Program on Kasturi Cotton Bharat organised in Rajkot, Gujarat in association with Spinner Association (Gujarat)



Special Feature



- Kasturi Cotton uniformity is one of the most significant factor apart from all other parameters.
- In case of any difficulty in production of Kasturi Cotton Bales, if needed, experts from Kasturi Cotton team (including himself) can visit with the specific Ginning unit and guide them on how to prepare the Kasturi Cotton Bale lots.

• Assuring Quality

- Preparation of heap picking & storage needs to be practiced by the ginners, if heap picking & separate storage is not practiced, then both the cotton i.e. good quality & low quality cotton get mixed together to form a contaminated lot.
- Proper kapas buying is done & proper heap segregation to be maintained as per the farm arrival.
- The heap wise examination to be performed by the



ginner's procurement team for various parameters set for Kasturi Cotton.

• Enhancing Value

- Good, average, thorough picking, Heap wise pre-clearing & post-cleaning to be done.
- Maintaining the Uniformity of cotton will enhance its value.
- In the current competitive market, to sustain and create preference for the goods, then only the ginners can get the premium for their cotton bales.

After this session, a presentation was made by Mr. Udaysinh Kharat (Project Head – Kasturi Cotton Bharat) followed that centered around fostering awareness about Kasturi Cotton Bharat, its unique qualities, and its impact on the textile industry. Participants engaged in productive conversations, shared insights and ideas for the promotion of Kasturi Cotton in the region. The following points were actively discussed during the session;

Introduction on “Kasturi Cotton Bharat” program & the role of Texprocil as an Implementing Agency:

- The Kasturi Promise & benefits of using ‘Kasturi Cotton’ in Supply Chain.
- Program Structure (Implementation of Branding, Traceability & Certification)
- Packing, marking Inspection with Sampling & Testing process:
- Quality Standards of Fiber to qualify as Kasturi Cotton.
- Registration process of Supply Chain units (Cotton Trading, Ginning, Spinning, Processing and Garmenting/Finished Goods Unit)
- Kasturi Cotton Supply Chain traceability using Blockchain.

This was followed by Insightful Q&A Session. The session marks a significant milestone in our journey towards building awareness and strengthening collaborations within the Cotton Textile community. The program was well received by the participants and proved to be a significant step in creating awareness about Kasturi Cotton brand within the cluster. A total of 15 Ginners & 20 Spinners participated at the session.

Important Notifications on Policies & Procedures



Policy Updates



Kindly get in touch with TEXPROCIL Grievance Redressal Cell 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.



A) Amnesty Scheme - Closure of cases of default in EO under AA/EPCG Schemes where applications have been filed with PRC/EPCG Committee for relaxation in policy/procedure on grounds of genuine hardship/adverse impact on trade

DGFT vide its Trade Notice No.35/2023-24 dated 5.12.2023 has informed the concerned exporters the following:

- PRC/EPCG Committees consider each application based on individual facts and circumstances on a case-to-case basis.
- Since Policy relaxation is not a matter of right, all such authorisation holders need not wait till their requests are decided by the PRC/EPCG Committees and submit their applications for closure of default in EO under the Amnesty Scheme by 31.12.2023.
- Pendency of any application for relaxation/clarification would not form a ground for relief/extension of permissible time period for filing of applications beyond 31.12.2023.
- Last date for filing applications under the Amnesty scheme will not be extended beyond 31.12.2023.

Link of the Circular: <https://tinyurl.com/243w8fsu>

B) Pilot Launch of the Upgraded Electronic Bank Realization Certificate (eBRC) system for self-certification by Exporters

The enhanced eBRC system is designed to reduce transaction time / costs as well as to ease the burden on bankers. This system is a more streamlined process based on electronic Inward Remittance Messages (IRMs) to be transmitted directly by banks to DGFT. Based on the IRMs received, exporters shall self-certify their eBRCs. The new eBRC system has been launched

in a pilot phase on 15.11.2023. All banks will execute the transition to the new system by 31.01.2024. In this regard, DGFT has issued Trade Notice No.33/2023-24 dated 10.11.2023.

Link of the Circular: https://texprocil.org/circular/1700808649-Eserve-271_of_2023.pdf

C) Amnesty Scheme for One Time Settlement of Default in Export Obligation by Advance Authorization / EPCG License Holders

The Advance Authorization / EPCG License Holders (whose Export Obligation Period mentioned against their authorizations is over and EODC / Redemption Certificate has not been submitted) may avail the benefit of the Amnesty Scheme, if eligible under the above-mentioned Public Notices. JNCH Customs has issued Public Notice No.100/2023 dated 07.11.2023 in this regard.

Link of the Circular: https://texprocil.org/circular/1700808623-Eserve-270_of_2023.pdf

D) CBIC allows advance assessment of Courier Shipping Bills

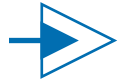
CBIC has issued Circular No.28/2023-Customs dated 8.11.2023 to allow advance assessment of Courier Shipping Bills on the Express Cargo Clearance System (ECCS). This decision has been taken by CBIC based on the inputs received from the stakeholders.

Link of the Circular: https://texprocil.org/circular/1700808550-Eserve-269_of_2023.pdf

E) DGFT introduces Centralized Video Conference Facility at its Headquarters

O/o DGFT has introduced a new facility of centralized Video Conference facility at DGFT HQs for the benefit of the exporting community w.e.f. 8.11.2023 every





Wednesday between 10 am to 12 noon. In this regard, Trade Notice No. 32/2023-24 dated 6.11.2023 has been issued by DGFT.

The existing facility of daily online VCs with all RAs of DGFT, as well as individual appointments with concerned officers of RAs over VC shall continue as usual.

Link of the Circular: https://texprocil.org/circular/1700808369-Eserve-265_of_2023.pdf

F) Export Obligation Discharge Certificate (EODC) Camp w.e.f. 13th November, 2023 to 24th November, 2023

O/o Additional DGFT (CLA DGFT), New Delhi has issued Trade Notice No.2/2023-24 dated 03.11.2023 informing about the EODC Camp being organised to enhance the efficiency/effectiveness of export related processes and to address pending applications for Advance Authorizations and EPCG.

Exporters whose EODC applications are still pending and their licences status is not reflected as 'Closed' status on the DGFT website may kindly avail the facility of this EODC Camp and ensure that un-redeemed license pendency is disposed.

Link of the Circular: https://texprocil.org/circular/1700808332-Eserve-264_of_2023.pdf

G) Mandatory Additional Qualifiers in Import/Export Declarations in respect of Certain Products

The system has enabled to capture an alpha numeric code identifier for commodities imported under Chapters 28,29,32, heading 3808 and Chapter 39 at the item level in the Bill of Entry led in the EDI System w.e.f. 15.10.2023. Accordingly, for identifying the Chemical category, importers/Customs Brokers are mandatorily required to declare one of the chemical categories for those identified CTHs under the Single Window Table of the Bill of Entry at item level. A Systems Advisory No. 22 dated 16.10.2023 issued by DG-Systems is annexed to JNCH Public Notice No.95/2023 dated 20.10.2023.

Link of the Circular: https://texprocil.org/circular/1698994338-Eserve-261_of_2023.pdf

H) JNCHrequestsQueryreply from Exporters / IECHoldersagainst the DrawbackShippingBills

JNCH has observed that numerous S/Bills filed under the Drawback Scheme through EDI System are pending in "Exporter Query" queue. A list of such S/Bills pending for queryreply is annexed to the JNCH Public Notice No.96/2023 dated 20.10.2023.

Concerned exporters are requested to kindly submit your reply to the raised queries so that the S/Bills can be processed and you may avail the entitled export incentives.

Link of the Circular: https://texprocil.org/circular/1698994308-Eserve-260_of_2023.pdf

Important Notifications on Policies & Procedures



Policy Updates

Meeting

MEETING ATTENDED BY EXPORT SERVICES DEPT.

- (1) Attended the Virtual 36th Meeting of Technical Advisory-Cum-Monitoring Committee (TAMC) on 21.11.2023 under the Chairpersonship of the Textile Commissioner, Ms. Roop Rashi for discussing issues of ATUFS and Previous Versions of TUFS.

Revised All Industry Rates of Duty Drawback 2023

The Government has announced the Revised All Industry Rates of Duty Drawback 2023 vide Notification No.77/2023-Customs (N.T.) dated 20.10.2023 ([click Here](#)). The revised rates will be effective from **30.10.2023**.

In this regard, the Council thanks the Government for revision of the Drawback rates of Cotton Textile items. Also, the Council is grateful to its members for kind cooperation and support in substantiating the data, as and when required by the Council.

Looking forward for your support and cooperation in the matter for more favourable rates in the future.

Members may kindly download the following attachments for the Revised Duty Drawback rates :

- (1) Notification No.77/2023-Customs (N.T.), dated 20.10.2023, effective from 30.10.2023 ([click Here](#)).
- (2) Comparative Statement of Duty Drawback rates for Cotton and other textile items under the Drawback Schedule for 2023-24 and 2019-20 ([click Here](#)).
- (3) Circular No.26/2023-Customs dated 26.10.2023 for the salient features of the Revised AIRs of Duty Drawback ([click Here](#)).

Avail of more detailed information on
EXPORT MARKETS @ TEXPROCIL

Please Visit our website:
www.texprocil.org

Write to us on email:
info@texprocil.org



Trade Notification 

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THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
(Sponsored by Government of India)



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Website: www.texprocil.org



**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 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 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.

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

For queries related to 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 ::

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

TEXPROCIL E-NEWSLETTER (FORTNIGHTLY)

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

IBTEX E-NEWS CLIPPINGS (DAILY)

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

For more information please contact:

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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
:: TEXPROCIL ::



वस्त्र मंत्रालय
MINISTRY OF
TEXTILES



TEXPROCIL
THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

TRULY GLOBAL. PROUDLY INDIAN.



KASTURI COTTON
BHARAT

THE SPIRITUAL FIBRE
SOFTER · STRONGER · PURER

THE MAKING OF A WORLD MARK!

Kasturi Cotton marks the new standard in cotton quality. It's the mark that superior cotton will bear from now on! It will be cotton that reflects the elevated and enlightened spirit of India, benefitting all stakeholders – farmers, ginners, spinners, manufacturers, and brands.

THE KASTURI PROMISE



Promote Kasturi Cotton as a premium brand from the largest cotton producing country in the world – India.



Provide end-to-end 'Traceability & Certification' to ensure quality and generate trust.



Ensure higher returns for all stakeholders while paving the way for sustained long-term growth.



Enhance export opportunities and build a special reputation for Kasturi Cotton.



Assurance of quality benchmarks.



Deliver tangible benefits of softness, lustre, strength, comfort, purity and whiteness.

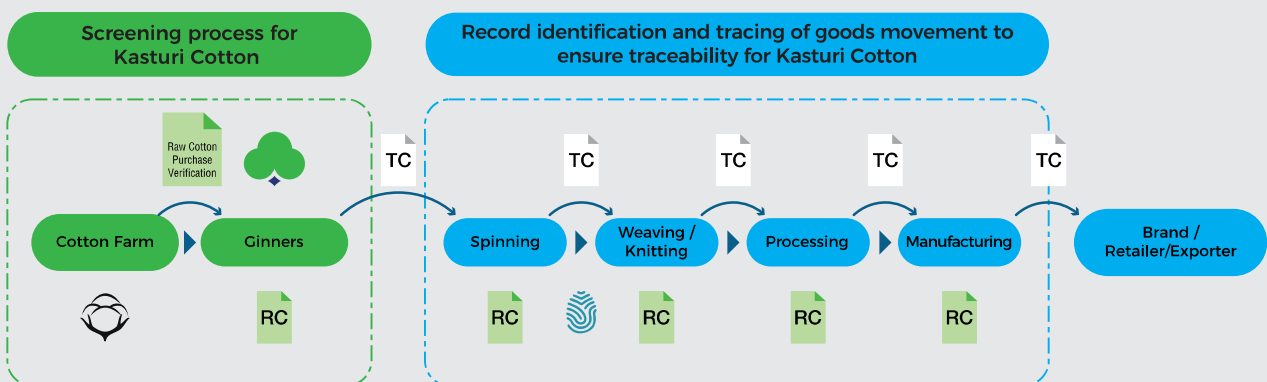
Benefits of using Kasturi Cotton

- » Conforms to quantifiable standards of superior quality.
- » Increases the softness in a fabric.
- » Increases the strength of the fabric.
- » Increases the durability of the fabric.
- » Improves the colour vibrancy.
- » Made in India – Confirmation of Origin is provided.
- » It is Verifiable and Traceable using Blockchain technology.

Branding, Traceability with Blockchain technology, and Certification ensure quality and trust in the brand. Consumers, too, can see the journey of Kasturi Cotton in their product through the supply chain from start to finish.

Kasturi Cotton is an initiative of the Ministry of Textiles, Government of India, Cotton Corporation of India, and TEXPROCIL.

Kasturi Cotton movement of products across the supply chain



Indian Farm Cotton - Sourced from fields in India



Raw cotton purchase & farming verification



Kasturi Cotton quantification approval to ginners



(Registration Certificate) = Company



(Transaction Certificate) = Goods movement



Oritain Forensic testing at spinning stage (if required)*
* to be carried out by the registered company at its own cost.

Kasturi Cotton Standard:

Parameter	Criteria	
Staple length/UHML	30 mm+	29 mm+
Micronaire value	3.7 to 4.5	3.7 to 4.5
RD value	76+	76+
Fibre strength	30.5 (±1.5) g/tex	29.5 (±1.5) g/tex
Uniformity index	84% or more	83% or more
Trash	2% or below	2% or below
Moisture content	8% or below	8% or below

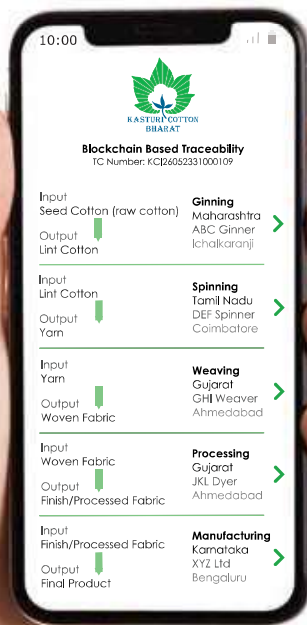


Kasturi Cotton Standards will be implemented with the following processes:

- » Audit & Inspection » Sampling & Testing » Certification » Branding

Kasturi Cotton is an initiative of the Ministry of Textiles, Government of India, Trade Bodies and Industry. The branding, traceability and certification of Kasturi Cotton is implemented The Cotton Textiles Export Promotion Council (TEXPROCIL), in association with the Cotton Corporation of India (CCI).

Kasturi Cotton Traceability with Blockchain Technology



Ensuring Supply Chain traceability using blockchain platform at every stage of supply chain using QR code.

The image shown here is for illustration purpose only and may not be an exact representation.

TRULY GLOBAL. PROUDLY INDIAN.

Kasturi Cotton is the certification that marks the new standard in fine cottons.



KASTURI COTTON
BHARAT

THE SPIRITUAL FIBRE
SOFTER · STRONGER · PURER



WHAT MAKES KASTURI AMONGST THE BEST COTTON IN THE WORLD



Staple Length/UHML:
30mm+ | 29mm+



Uniformity Index:
84% or more | 83% or more



Micronaire Value:
3.7 to 4.5 | 3.7 to 4.5



Trash:
2% or below | 2% or below



RD Value:
76+ | 76+



Moisture Content:
8% or below | 8% or below



Fibre Strength:
30.5 (±1.5) g/tex | 29.5 (±1.5) g/tex

kasturicotton.com | kasturi@texprocil.org

From:

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