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#### **INSIDE THIS ISSUE**

#### Page 1 - 3: CHAIRMAN'S MESSAGE

#### **COVER STORY**

**Page 4 - 5:** Strengthening RVC's in the Textile and Clothing Sector in South Asia

#### TRADE PROMOTION

Page 6: Invitation to participate in 15th International Istanbul Yarn Fair in Turkey - April 14-17, 2018

#### TRADE NOTIFICATION

Page 7: Member Satisfaction Survey

Page 8: Membership Subscription Renewal

#### **TEXPROCIL** @ India-Korea Business Summit 2018



TEXPROCIL was invited at the India-Korea Business Summit held on 27th February 2018 in New Delhi. Hon'ble Prime Minister of India, Shri Narendra Modi delivered the inaugural address along with a key note address by Commerce Minister Shri Suresh Prabhu.

## CHAIRMAN'S MESSAGE



Dear Friends,

The global trade is showing signs of recovery by various accounts. The economies of the developed countries like the

member states of the European Union and the United States are also showing positive signs of growth and declining levels of unemployment.

Inspite of the positive global economic trends, India's export performance has been quite modest, especially when compared to other major Asian economies. The most worrying part about India's export performance is the growing divergence between labourintensive sectors and other sectors. As per a study by the Centre for Monitoring India Economy (CMIE), the aggregate export growth in labour-intensive sectors—textiles, goods, electronic gems jewellery, leather, and agricultural

products—has remained sluggish even as overall export growth has picked up pace in recent months.

Many economists have suggested that domestic developments such as implementation of the goods and services tax (GST), delayed refunds of credits leading to a crunch in trade financing, fluctuations in the exchange rate especially dollar visa-vis the rupee have hit the small and medium-scale enterprises the hardest, derailing growth in sectors such as textiles, gems and jewellery, and leather—where such enterprises dominate the supply chain. They also point out that these sectors have also been losing competitiveness on account of rising input and wage costs over a much longer stretch of time.

The real fix in reviving India's export engine in the short term will therefore be seen in ensuring timely release of refunds of GST and ROSL amounts on a priority basis to address the problem of cash flow. In the medium term, we need to evolve a competitive and flexible

REER exchange rate and create a mechanism to refund all embedded taxes (outside GST) across the textile value chain through a single instrument, say by rechristening the MEIS Scheme. Long term solutions of course will involve creating ease of access to basic infrastructure such as roads, ports, and power as well as simplification of business regulations and labour laws.

While the above are some of the urgent reforms in the domestic policy front at the international trading level we cannot lose sight of the need to increase the marketing efforts together with diversification of the export baskets to include value added products in global demand. Diversification of markets by entering into a dialogue with new upcoming markets with a view to integrating with Regional and Global Value Chains (GVCs) also needs vigorous pursuits.

At the same time, India needs to monitor the performance of it's already negotiated FTAs with

## CHAIRMAN'S MESSAGE

#### CONTINUED FROM PAGE 1

countries like Korea and Japan which grant "zero" duty to Textiles and Clothing and expedite it's efforts at securing duty free access to Europe under an FTA or any other mechanism.

Even though, we are seeing a "protectionist wave" seemingly sweeping the world, led by the United States, we cannot overlook the economic merits of imaginatively linking up with regional value chains, perhaps by reworking the rules of origin in terms of "yarnforward" or "fabric- forward" rules.

In Asia, India and Korea - the third and fourth largest economies respectively have signed the Comprehensive Economic Partnership Agreement (CEPA) providing an excellent platform for expanding the bilateral trade, which is currently below its potential. The two way trade between India and South Korea currently stands at USD 16.8 billion and holds tremendous promise for further growth. Korea ranks 16th in terms of FDI equity inflows to India with investments of \$2.26 billion between March 2000 and April 2017.

With more than 500 Korean companies, including Samsung, LG and Hyundai, having operations in India, the country offers a lot of potential for the Korean investors with its huge market and enabling policy environment. Therefore, in order to create a framework for an open and action-oriented dialogue between top business leaders and Government officials from both countries, the 2nd India-Korea Business Summit 2018 was held in New Delhi on February 27, 2018.

TEXPROCIL along with over 200 delegates from Indian and Korean side was invited to participate in the plenary session on Indo-Korea CEPA and sectoral sessions on Textiles.

The Council has already taken up the issue of reviewing the Indo- Korea CEPA with a request to remove and reduce the import duty to "zero" in line with the other value added products like fabrics, made- ups and garments. We are hoping for a favourable consideration as this will give a boost to exports of cotton yarn to Korea which was once the largest market for this item for India.

Further, with an aim to highlight the importance of Micro, Small and Medium Enterprises (MSMEs), women entrepreneurs their contribution to economic development in a global context, World Trade Centre Mumbai and All India Association of Industries (AIAI) jointly organised the 7th edition of the Global Economic Summit on the theme 'Global Value Chains: Accelerating MSME Growth, Development and Sustainability' during February 22-24, 2018 at World Trade Centre Mumbai.

On invitation from the organisers of this international summit, TEXPROCIL made a sectoral presentation on 23 February on the topic "Leveraging the power of GVCs – A Case of Value integration in Textile and Apparel Sector", which was well received by all those present at the conference.

#### **India-Korea Business Summit**

The India-Korea Business Summit held on 27th February 2018 in New Delhi was organised by the Confederation of Indian Industry (CII) in cooperation with Department of Industrial Policy and Promotion (DIPP, Ministry of Commerce and Industry, Government of India) and Chosun Ilbo, the largest media business group in Korea. The Summit this year was deliberated on the theme "India-Korea: Scaling up the Special Strategic Relationship through Trade and Investments" and was aimed at further boosting trade and investment flow between the two countries.

Hon'ble Prime Minister of India, Shri Narendra Modi delivered the inaugural address along with a key note address cotton yarn from the restricted list by Commerce Minister Shri Suresh

Prabhu. The sessions in the later part also included some of the eminent panelists like Mr. Arun Jaitley, Finance Minister; Mr. Ravi Shankar Prasad, Minister Electronics, and Information Technology; Mr. Anant Geete, Minister for Heavy Industries and Public Enterprises; and Mr. C R Chaudhary, Minister of State for Commerce and Industry amongst others.

The agenda of the Summit was to focus on specific sectors where new and immediate opportunities exist for Korean and Indian companies such as infrastructure, ICT, power, smart cities, manufacturing and other strategic areas of collaborations.

At the Summit, Shri Anant Kumar Singh, Secretary, Ministry Textiles, Government of India led a panel discussion on 'Investment opportunities and infrastructure for Korean Textile available companies'. Presentations were also made by the State Governments of Gujarat, Maharashtra, Telangana on the opportunities available for investments in their respective states.

Mr J.G. Lim, Managing Director of Hyosung Corporation gave the details of the Rs 3000 Crores investment being made by them in Amaravati Region in Maharashtra for manufacturing Spandex Yarn. Government The Telangana highlighted the investment made by Youngone Corporation for manufacturing Garments.

The various speakers highlighted myriad opportunities investment in the textile and apparel sectors in India which can be taken advantage of by Korean investors, including investing in 66 textiles parks (with suitable infrastructure), manufacturing technical textile products like diapers, wet wipes, protective clothing etc. along with increasing participation in other technical textile segments like coated and laminated fabrics, agro textiles, sports textiles etc.

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## CHAIRMAN'S MESSAGE

#### **CONTINUED FROM PAGE 2**



#### WTC Mumbai – GVC Summit

The Council was invited by World Trade Centre Mumbai and All India Association of Industries (AIAI) at the 7th edition of the Global Economic Summit on the theme 'Global Value Chains: Accelerating MSME Growth, Development and Sustainability'



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from February 22-24, 2018 at World Trade Centre Mumbai to share its perspectives on 'How TEXPROCIL perceives the integration of MSME suppliers in the Textile & Apparel Global Value Chain'. The three-day Summit encompassed various events including Conference, Exhibition, B2B Meetings, Industry / Field Visit and release of Handbook on GVCs.

Witnessing the rise of GVCs, stakeholders in developing countries including India typically want to see their countries more involved in value chains and move to value-added activities within the chains over time. This phenomenon is fostering integration of MSMEs in value chains.

The GVC Summit highlighted the importance of Micro, Small and Medium Enterprises (MSMEs), entrepreneurs women their contribution to economic development in a global context. It also emphasized on the many challenges faced by MSMEs and the need to enhance their capacity building with proper guidance and assistance to facilitate their integration in the Global Value Chains in order to mitigate their hardship. At its core the Summit aimed at improving competitiveness MSMEs

global markets and ensuring their sustainable growth through promotion of MSMEs and their increased involvement in GVCs through a planned strategic framework of actions by the Governments, Institutions, multilateral Agencies and trade bodies like TEXPROCIL.

#### **Summing Up**

Friends, as can be seen both short and medium term problems are dragging down the export efforts of all our spirited entrepreneurs. While most of us, including those in the Government are aware of these issues, what we need is realistic policies & transparency in our functioning which would enable a growth oriented sector like ours to prosper and create the much needed jobs.

A lot of hopes are pinned on the Government at the Centre that it would recognize the vast potential of the Textile sector to contribute to the growth of the economy and take urgent steps to streamline the various procedures so that investments are not pushed back and job creation in the sector does not suffer a setback.

#### Ujwal R Lahoti Chairman

:: TEXPROCIL ::

### **COVER STORY**

# Strengthening RVC's in the T&C Sector in South Asia By TEXPROCIL News Desk



It is often less understood that the virtual size of an economy expands as trade with neighbouring countries increases. Thus, concerted efforts at promoting regional economic integration through efficient logistics, trade facilitation, information network and improved connectivity can become value multipliers. In addition, with competitive advantage from traditional proximity to raw materials or cheap labour being increasingly replaced in recent decades by proximity to markets, the importance of promoting regional value chains acquires significance.

Given this context, the South Asian region has got less than its due share of recognition in spite of being named as the fastest growing region in the world by a World Bank Report in 2016.

It is therefore imperative that the existing capacities in South Asia especially in the Textile and Clothing sector where it has distinct comparative advantage are harnessed by providing muscle to developing the Regional Value Chain (RVC) in a more cohesive and structured manner.

#### Tapping South Asia's potential

South Asian region comprising Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, India, Pakistan and Sri Lanka is the fastest-growing region in the world. As per the World Bank Report (2016), GDP growth for the region is expected to rise from 6.7 % in 2016 to 6.8 % in 2017 and 7.1 % in 2018. The region has enormous potential that has largely remained untapped and includes – the world's largest working-age population, 1/4th of the world's middle-class

consumers, long period of robust economic growth (6% CAGR over the past two decades) and has managed the turbulence of financial and economic crisis reasonably well (UNCTAD Report 2016).

#### The Integration Challenge

Despite a century old common heritage shared by the member countries, South Asia today, continues to be the least integrated and one of the most unstable regions in the world on account of-structural weaknesses, regional vulnerability, policy uncertainties, macroeconomic imbalances, challenge of weak demand, supply side constraints, flow of capital out of the region due to lower intra trade, etc. South Asia's trade is less than 5% within the region in comparison to the intra-regional trade in the ASEAN region which is around 30%, the European Union (EU) which is around 60% and Continental Africa which is around 12%.

#### **Textile & Clothing Sector in South Asia**

Textiles & Clothing sector is one of the leading manufacturing sectors of South Asia in terms of employing over 51 million people directly and over 68 million indirectly in 2015-16 across the T&C sector. Share in global Textile & Clothing trade rose from 8.04% in 2006 to 11.93% in 2016. The level of Textile & Clothing exports have increased from US \$ 42.61 billion in 2006 to US \$ 86.61 billion in 2016. Growth in South Asia's T&C sector is supported by various factors that include its traditional strengths, abundant natural resources, pro-business policies, large investments in infrastructure, skilled work force, amongst others.



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# **COVER STORY** contd. from Pg. 4

# Strengthening RVC's in the T&C Sector in South Asia By TEXPROCIL News Desk

#### Potential for developing production supply chains

An interesting fact to note is that there exists both demand and supply of inputs of T&C within South Asia, with different countries specializing in production of inputs & final products. Trends in Textiles & Clothing trade clearly show that countries within the region specialize in different segments of this vast and complex sector. For instance, Bangladesh and Sri Lanka have higher shares in wearing apparel in their global exports, while India and Pakistan have higher share of textiles in their global exports. This complementarity in production of inputs & final product increases the potential for developing production supply chains for the sector within the region.

#### Opportunities for trade development

Also, at the country level, global exports of textiles are highest from India followed by Pakistan and Bangladesh. Further, Bangladesh and Sri Lanka have less than US \$ 2 billion of textile exports in the last decade. In terms of global exports in clothing, Bangladesh has highest exports closely followed by India. Even closer examination of trends of Bangladesh, India, Pakistan and Sri Lanka indicates that exports of T&C has risen considerably, in all countries during the last decade. Not only exports, but, imports of T&C have risen, within all the four countries thereby indicating plenty of opportunities for trade development.

#### South Asia v/s ASEAN region

A lesser known fact is that the share of South Asia in global exports of Textiles and Clothing is more than the share of the ASEAN region and has recorded significant growth in 2006-2016 period. Also South Asia's global exports of Textiles and Clothing have shown better recovery than ASEAN region in the post crisis period 2009-2010. Looking at the competitiveness in T&C, it can be seen that the share of South Asia in wearing apparel has been growing consistently leading the export growth in textiles as well. Similarly, the share of South Asia in imports of textiles has depicted a better pace, as compared to the share of ASEAN in imports of textiles.

As compared to its ASEAN counterpart, South Asia as a garment centric region has shown better 'value realisation' in wearing apparel trade and at the same time has recorded growth at a better pace in textile volumes as well. Despite all these achievements ASEAN countries have been in the limelight as "Tigers" while South Asia is being passed over!

#### **Promoting Regional Value Chains**

Imaginative industrial restructuring in South Asia based on a spirit of cooperation and comparative advantages offered by a particular constituent country in the region can lead to all round economic growth and progress. For example, countries like India, Bangladesh and Pakistan offer advantages in all the production stages of textile and clothing viz.spinning, weaving/knitting, dyeing & finishing, designing, cutting, sewing, while Sri Lanka and Nepal have presence limited to the final stage of Clothing. There is thus a need to harness the goods and services produced by various constituent countries in the region on the basis of specialization in different functions and tasks across the value chain instead of replicating the processes in one's own country at huge costs.

#### **Strategy for South Asian Integration**

Despite several constraints, the South Asia region has a potential to develop itself as a global T&C hub. In this connection, "Saptapadi", a "Seven-Step" formulation needs to be considered as follows— (1) improve cross border infrastructure; (2) harmonise disparate customs procedures; (3) activate a robust regional transport and transit system; (4) make investments to address "supply side" constraints in order to enhance the competitiveness of the Region; (5) restrain from imposing NTB's/Trade defense measures on each other's products; and (6) recognise production process wise, "division of labour" and (7) work towards integration of the region as a manufacturing hub.

#### Conclusion

As a region, South Asia has all the potential to rise as a manufacturing hub in the world. The time is right to harness the regions potential and promote Regional Value Chains (RVCs) in order to increase its share from the current 11 percent to 20 percent in the world textile and clothing trade in the next 5 years.

South Asia, has the presence of smaller economies and less developed countries. The promotion of Regional Value Chains (RVCs) is likely to induce the necessary rebalancing needed for regional economic integration and improvement of region's share in the global trade. Regional Value Chains can thus effectively serve the larger purpose of economic development in terms of poverty alleviation and job creation in the South Asian region.

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Avail of more detailed information on EXIM POLICY

at TEXPROCIL GREIVANCE REDRESSAL CELL

email: ravikumar@texprocil.org

# TRADE PROMOTION

## 15th International Istanbul Yarn Fair Turkey - April 14-17, 2018

E Serve No. 21 of 2018 Circular No.EPS/76/2017-18 Dated: February 12, 2018

To: Members of the Council

Sub: Invitation to participate in 15th International Istanbul Yarn Fair in Turkey - April 14-17, 2018

Dear Member,

We are glad to inform you that the Council will be participating in the 15th International Istanbul Yarn Fair in Turkey in the month of April 2018.

#### Event details are as under:

Title : 15th International Istanbul Yarn Fair

Dates : April 14-17, 2018 / 4 days

Timings : 9.30 a.m to 6.00 p.m (April 14-16, 2018)

9.30 a.m to 5.00 p.m (April 17, 2018)

Venue : Tuyap Fair Convention and Congress Center,

Buyukcekmece, Istanbul, Turkey.

#### **About International Istanbul Yarn Fair**

International Istanbul Yarn Fair has become the World's Second biggest yarn fair. The fair attracts buyers from various locations in Turkey and from more than 123 countries. The fair stands out as an opportunity not to be missed for yarn companies that want to access new markets.

#### The Great Success of Intl. Istanbul Yarn Fair in 2017

The 14th International Istanbul Yarn Fair held in February 2017 had the participation of 258 exhibitor companies and company representatives from 22 countries and 8755 professional visitors from 123 countries.

Purchasing delegates from various countries including Balkans – Eastern Europe, Middle East, West Central Asia, Africa, Western Europe, East Asia & Pacific and North-South America visited the fair to meet with the exhibitor companies.

#### Satisfaction rate (Intl. Istanbul Yarn Fair in 2017)

66% of the visitors recommend the fair to their business contacts. 92% of visitors plan to visit the fair next year (2018).

#### Visitor's Profile

Buyers for Cotton yarns, Cotton rich & blended yarns will be visiting the fair in addition to buyers from other sectors of textiles.

#### **Indian Exports of Cotton textiles to Turkey**

India is the -

- \* 5th largest supplier of Cotton Yarn to Turkey.
- \* 8th largest supplier of Cotton Fabrics to Turkey.
- \* 4th largest supplier of Cotton Made-ups to Turkey.
- \* 11th largest supplier of Raw Cotton to Turkey.

#### **Participation Fees**

We are pleased to offer you a participation fees of Rs.1,00,000/- for a booth of 9 Sq. Mtr. each with Standard

Accessories. The event is under the MAI Scheme. However, the final approval under the MAI Scheme is awaited (The participation of Rs.1,00,000/- is subject to approval under MAI Scheme by the Government).

#### The participation fees will include the following:

- \* Aluminum standard construction
- \* White Melamine coated chip board panels 6mm
- \* Stand Fascia panel with Company name & Stand No.
- \* One spotlight (75W) for each 3 sqm
- \* One plug group socket (220 Volt)
- \* Standard Carpet, 1 werzalit table (80cm\*80 cms),
- \* 4 Chairs, 1 Information Desk, 2 Shelves & 1 Waste bin

#### **Application for participation**

For participating in the above Fair please send us your confirmation as per Registration Form (which can requested on email at the Council H.O.) along with a cheque for Rs.1,00,000/- (Non-refundable) towards the participation fees (Cheque is to be drawn on "The Cotton Textiles Export promotion Council" payable in Mumbai) to the following address:

#### **TEXPROCIL**

Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai 400 004.

Tel. Nos. 022 23632910 / 11 / 12 Fax : 022 23632914 Email : ravikumar@texprocil.org, vimal@texprocil.org

Registration form may be sent through courier or by E-mail on the Email IDs ravikumar@texprocil.org / vimal@texprocil.org.

#### Visa

TEXPROCIL will issue the Visa Recommendation letter to the participants.

#### Invitation to participate in the fair

We would invite you to participate in the Fair and benefit from the presence of a large number of buyers / importers from Turkey as well as other Countries.

Please note that we have limited space and preference will be given on the basis of "First Come First Serve Basis" and on receipt of full participation fees. TEXPROCIL reserves the right to select the participants.

For any further details /queries please contact Shri A. Ravi Kumar, Joint Director.

We look forward to hear from you at the earliest.

Please ignore this E-mail if you have already sent your confirmation.

Regards,

Dr. Siddhartha Rajagopal Executive Director

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# TRADE NOTIFICATION

## **MEMBERSHIP SATISFACTION SURVEY**

Dear Member,  Kindly fill in your complete information below and respond to the questions below by tick (✓) marking appropriate response in the space provided or with suggestions in brief wherever necessary. We value your association with us and prompt feedback.									
				COMPANY IN	FORM <i>A</i>	ATION			
Name of the C	ompan	у	:						
Contact Perso	n & Des	ignation	:						
TEXPROCIL Membership (RCMC) No.			:						
Email Address & Website			:						
<ol> <li>Kindly rate the following services offered by Texprocil on rating of 1 to 5. in order to serve you still better.*</li> <li>1= Excellent, 2=Good, 3 = Satisfactory, 4 = Needs Improvement, 5 = Not Availed (N.A.)</li> </ol>									
Membership	Rate	Trade	Rate	Trade	Rate	Trade Services	Rate	Trade	Rate
	Here	Development	Here	Promotion	Here		Here	Intelligence	Here
Procedure for New Membership		Publication: E-Newsletter		Intl. Fairs & Events		Certificate of Origin		Interactive Website	
								•	
Membership Renewal		E-serve		Seminars & Workshops		Grievance Redressal Services		E-News Clippings	
RCMC		Circulation		MDA/MAI		Information on		Information	
Amendment		Trade Enquiries/ Award		Schemes		Exim policy/ Amendment DBK		Disseminated	
<ol> <li>a. Are you generally satisfied with the services act by your company and marked above? Tick (✓)</li> </ol>				ailed	YES		NO		
b. If you have replied 'no' above, please suggest how the Council can improve the services (use additional sheet if required)  Suggestions:									
How is your company benefitting from the Exhibitions / BSMs			Accessing new		Generating				
being organized by the Council? <b>Tick (✓)</b>			Markets		Markets	ets			
Others (Pls. Specify):			Making new Contacts (Trade Enquiries)		Any Others				
How is your company benefitting from the Export Facilitation services being provided by the Council?				Information on Export Policy / Procedures		Responses to various EXIM queries			
Others (Pls. Specify):				Redressal of Trade related grievances		Any Others			
5) Have you recommended TEXPROCIL Membership to other companies? <b>Tick (✓)</b>				YES		NO			
6) Do you have any other suggestions to offer regarding TEXPROCIL Member Services? (use additional sheet if required)				Suggestions:					

\*Kindly ignore this feedback form, if you have already responded.

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# TRADE NOTIFICATION

# TEXPROCIL MEMBERSHIP ANNUAL RENEWAL SUBSCRIPTION

The Registration as well as Renewal fees for membership of the Council has been revised w.e.f. 01.04.2017.

Accordingly New Registration Fee Structure is as follows:-

Type of Membership	Amount (Rs.)	GST @ 18%	<b>Total Amount (Rs.)</b>	
Member (with Voting Right)				
(including Rs.6000/- as Entrance Fee)	17000/- 3060/-		20060/-	
Registered Textile Exporter				
(including Rs.3000/- as Entrance Fee)	9000/-	1620/-	10620/-	

The Annual Renewal Subscription amount for the financial year 2017-2018 (due from 1st April, 2017) is as follows:-

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

#### **Note for Members:**

Members are also requested to submit the CA Certificate as per the format given below certifying the Export Turnover for F.Y. 2015-2016 & F.Y. 2016-2017 i.e. the amount of actual FOB value of exports of Cotton Textiles excluding Readymade Garments and Handloom Textiles.

Members may note that the eligibility criterion of annual export turnover is minimum Rs. 2 Crore. Those not fulfilling the criteria will automatically be renewed as RTE i.e. Registered Textile Exporter.

RTEs are not required to submit the CA certificate.

#### Format of Chartered Accountant Certificate to be submitted by Members only:

## CHARTERED ACCOUNTANT CERTIFICATE (on C.A.'s Letter Head)

#### TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s.	(Name and full address of the Member)
having IE code No.	have exported Cotton / Cotton Yarn / Cotton Fabrics / Cotton Madeups
(Excluding Handloom Items /	Readymade Garments and Silks, etc.) during the financial year 2015-2016 & 2016-
2017 as follows:	· · · · · · · · · · · · · · · · · · ·

Sr. No.	Description	2016-2017 (Rs. FOB Value)	2015-2016 (Rs. FOB Value)
1	Cotton		
2	Cotton Yarn		
3	Cotton Fabrics		
4	Cotton Made-ups		
	TOTAL		

(Stamp & Signature of Chartered Accountant) (Membership No. of Chartered Accountant) (Firm Registration No. of Chartered Accountant)

PLACE: DATE:

#### Note to Members & RTEs whose RCMC has expired on/before 31.03.2017:

Please apply immediately for renewal of RCMC with the following documents:

- [1] Copy of your Import-Exporter Code (IEC)
- [2] In case of Manufacturer Exporter, a copy of Manufacturing Licence
- [3] In case of changes in Partners, a copy of revised deed of partnership
- [4] In case of changes in Directors, a copy of Form 32/DIR-2 or Board Resolution for those who have resigned or newly appointed.

(For any further queries please write to Mrs. Smita Dalvi on email: smita@texprocil.org)