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# TEXPROCIL Enewsletter

A fortnightly publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA



www.texprocil.org



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## Cover Story: Uncertainty in the Cotton market

### TEXPROCIL @ 8th Round of Indo-Korea CEPA



TEXPROCIL was invited to a meeting with a delegation from the Rep. of Korea in New Delhi on 17.6.2019 to review tariff concessions under the Indo-Korea CEPA. (Seen in pic.) Ms Aditi Das Rout, Trade Advisor, Ministry of Textiles (4th from left) along with representatives of Ministry of Commerce, Shri Ujwal Lahoti, Past Chairman, Texprocil (3rd from Left), Shri A. Ravikumar, Joint Director, Texprocil (2nd from Left) and Shri Ronak Rughani, Chairman, SRTEPC (extreme left) at the meeting.

## CHAIRMAN'S MESSAGE



Dear Friends,

The exports of textiles and clothing from India are currently showing sluggish growth amid contraction of global demand and rising concerns over US-China trade war. At the same time some of the structural disadvantages in the textile industry are also preventing it from being competitive in global trade.

Rising competition from countries like Bangladesh and Vietnam are also having a significant bearing on the world markets. Under these circumstances, the industry must improve its efficiencies in delivery and scale up its operations.

Efforts are needed to be made to diversify production and sync it with the global demand, rationalize taxes, and look for newer markets where our products can be exported.

A recent visit to Poland and Portugal as part of the BSM organised by the Council showed the subtle but significant changes taking place in

the market place having an impact on trading volumes.

### Texprocil BSM in Poland & Portugal

The Council with the help of the Indian Embassies and local Associations organised BSM in Poland & Portugal from 13 to 18 June 2019 in which thirteen members participated. In Poland the event was organised at Lodz, the major textile centre and at Portugal the event was held at Vila Nova de Famalicao near Porto city.

Some of the major importers and agents at both the places attended the event and interacted with the Indian participants. While interacting with the importers, it was observed that:

**Warehousing:** There are a large number of small knitters, weavers and stitching units in Poland and Portugal and their individual consumption of yarn and fabrics for conversion into value added products is not very cost effective and hence a longer lead time for direct import from countries in Asia results in blockage of funds. Hence, concept of warehousing is picking

up for delivery of small quantities at short notice to domestic companies resulting in realisation of better prices. Many Indian companies are adopting this model of warehousing material for distribution across Europe on short notice.

**Rail transport:** Chinese freight train from Chengdu to Duisburg in Germany passes through some of the CIS countries and Poland. It was reported that, cotton yarn from Uzbek is sent to their own warehouses in Poland and distributed to Polish textile manufacturers by taking advantage of cheap freight and quick lead time. No wonder supplies of cotton yarn from Uzbekistan account for 16% of the imports into Poland.

**Logistics:** Lodz is geographically located at the centre of Poland and in turn Poland is located almost at the centre of Europe. Hence locational & logistics advantage gives trading companies in Poland a greater role in handling transshipments to Baltic region as well as other countries in Europe. Hence whatever is imported into Poland, over 50% is meant for re-export or transshipment.

## CHAIRMAN'S MESSAGE

CONTINUED FROM PAGE 1

Considering the above facts, it is possible to substantially increase India's export of textiles to Poland, Portugal & to Europe at large by undertaking a suitable strategy.

### ITMA

Friends, I had the opportunity to visit the 18th edition of ITMA that took place from 20-26 June at Fira de Barcelona. ITMA – Truly a textile and garment platform for the industry which has also evolved into an outstanding international exhibition with a rich diversity of technology offerings from both East and West. The fair showcases the entire value chain on fibres, yarn and fabrics. The addition of innovative fabrics in the fibre and yarn chapter at ITMA 2019 has further added to the fair's sourcing experience for buyers. The composition of the participants shows, the largest number of exhibitors were from Italy (364 exhibitors), China (276 exhibitors), Germany (222 exhibitors), India (169 exhibitors) and Turkey (164 exhibitors).

It has been a rewarding experience to participate at industry events like ITMA that have been providing an excellent platform for textile entrepreneurs to market their innovations and see the launch of new technologies.

### GST

The GST Council in its 35th Meeting has introduced new Return Forms which I am sure will be simple to operate and user friendly. The last date for filing the Annual Returns has also been extended till 31.8.2019. I would urge members to start working on the Annual Return well in advance and avoid the last minute rush.

The Council continues to receive representations from its members on the difficulties faced by them in

getting the refund of GST on exports especially the refund on un-utilized Input Tax Credit on exports under LUT. In this regard, the Council had meetings with senior officials at the office of the Commissioner of GST, Maharashtra Government and took up issues faced by the exporters. It was pointed out that many of the GST Commissionerates are insisting upon documents that are not directly related to the claims under process such as audited /un-audited Balance Sheets, stock statements of the previous months etc. The department has assured to look into these issues and to take all necessary steps to address them.

### TEXPROCIL outreach in Guntur

I am glad to inform you that at an Interactive Meeting with the exporters organized by APSMA (Andhra Pradesh Spinning Mills Association) in Guntur on June 13, 2019, the Council made a presentation on 'Opportunities to export Cotton textiles'. The presentation covered the export trends of cotton textiles, leading export markets, the challenges faced by the exporters in the export markets, the growing opportunities to export due to the US – China trade war etc. The presentation also included policy issues such as export promotion schemes such as EPCG and Advance Authorization schemes, MEIS, Duty Drawback, RoSCTL, TUFs and GST related matters. The Council has plans to conduct similar outreach programmes in other major cities like Ludhiana, Ichalkaranji, Solapur, Karur, Panipat etc. in the near future.

### Meeting on RoSCTL Scheme

The Council attended a meeting held in Delhi under the Chairmanship of the Secretary (Textiles) on 14.6.2019 to discuss the implementation of the RoSCTL scheme. In this meeting which was also attended by officials

from DGFT and the Department of Revenue, the Council has suggested that necessary steps should be taken to ensure that after the exporter file application online for MEIS, the shipping bills should be made available on the DGFT and ICEGATE websites for the RoSCTL applications also. The Council also put forth suggestions such as delinking the RoSCTL application from the Drawback payments and to extend direct credit of RoSCTL amounts to the exporter's bank account instead of refunding through the scrip route.

### Indo-Korea CEPA meeting

The Council was invited to attend a meeting held by the Indian Government with a delegation from the Government of South Korea in Delhi on 17.6.2019 to review tariff concessions under the Indo –Korea CEPA. In the meeting, the Council along with the Ministry of Textiles proposed for elimination of the import duties on Cotton Yarn by South Korea so as to bring them on par with fabrics / madeups & garments. We hope the Korean delegation will accept our proposal. Elimination of duties can increase exports of Cotton yarn significantly to South Korea.

### Way forward

Friends, with the Budget announcements round the corner, we do hope that our suggestions relating to exports are accepted. Strong headwinds are currently affecting exports but with some support from the Government especially the extension of RoSCTL Scheme to Fabrics & Yarns and reduction of tariffs under the Indo-Korean CEPA, our export efforts will get the much needed boost.

**Dr. K. V. Srinivasan**  
Chairman

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## COVER STORY

## Uncertainty in the Cotton market



**A central source of uncertainty for the cotton market remains the trade situation between the U.S. and China.**

**These two countries represent not only the world's largest exporter and importer of cotton fiber, but are also the world's largest exporter and importer of apparel and the world's two largest economies.**

China implemented a 25 percentage point increase in imports of U.S. cotton fiber last July. In the ten months of trade data that have become available since then, there has been a definite shift away from the U.S. Chinese imports from all locations rose 80% (weight basis) year-over-year July-April.

### Chinese imports increase

Non-U.S. machine picking countries have benefitted the most in terms of volume. Chinese imports from both Brazil and Australia have shown a rise year-over-year July-April (up 396% and 153% respectively). Strong increases have also been registered from hand picking sources. Chinese imports from India increased by 325% year-over-year July-April, and shipments from other sources (mainly West Africa) increased by 108%. Over the same time period, Chinese imports from the U.S. declined by (-) 44%.

### U.S. trade with China

The U.S. has yet to increase tariffs on apparel imports from China. However, in early May, the U.S. gave indications to raise duties on all goods from China that have not been covered by previous increases. This would include U.S. imports of Chinese apparel and home textiles (HS Chapters 61, 62, and 63 that have been excluded so far). Warnings to hit the entirety of U.S. imports from China were initially made last summer.

In the nearly twelve months since those indications were made, there has been little change in China's share of U.S. apparel imports. In the first four months of 2019, U.S. apparel imports from China increased 2% (in terms of square meter equivalence).

### Macroeconomic effects

Beyond the direct effects that the trade dispute has on global fiber and apparel markets, there are also indirect macroeconomic consequences. If tariff increases are extended to cover all U.S. consumer goods imported from China, U.S. retail prices could increase and demand across product categories could fall.

An import decline from the U.S. would mean smaller retailer orders. Similarly import decline from China suggests smaller manufacturer orders. With Chinese manufacturers serving as a source of demand globally, this could mean less demand for raw materials and intermediate goods around the world and feed into a vicious cycle of slowing economic growth.



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**COVER STORY**

**Uncertainty in the Cotton market**

**India sees benefits in cotton trade**

India has shown signs of profiting out of the ongoing trade war between the US and China – at least in the short term. Out of the few things to rejoice, the cotton trade is certainly one of them. Ever since the outbreak of US – China trade conflict, India has exported 1.5 lakh bales of cotton to China. As per the Cotton Association of India (CAI) statistics, during the first half of April 2019 India contracted 1.5 to 2.00 lakh bales for exports to China.

China’s heavy dependence on cotton imports from the US is a prime reason for this buying spree. Being the largest consumer of cotton, China imports one out of every five bales exported from the US to become the second-largest buyer of American cotton. Following the trade conflict, China has imposed tariffs on import of cotton from the US imposing 25 per cent tariffs. Therefore the import of US cotton became unfeasible for Chinese manufacturers who need the raw material in large quantities had no option but shift increasingly to India.

Also during this period, Indian cotton prices were 10 cents cheaper (at 80 cents per pound) against global price on the Intercontinental Exchange. The other factor favouring India was the low freight charges.

**Impact on Prices**

As per China Cotton Index (CC Index), China’s prices posted sharpest declines in five years which in international terms saw values decrease from 104 to 92 cents/lb. (-12%) and in domestic terms, values decreased from 15,600 to 14,000 RMB/ton (-10%).

Indian cotton prices (Shanker-6 quality) were stable, generally holding to values near 83 cents/lb. in international terms and nearly 45,000 INR/candy in domestic terms.

Recent Price Data			
cents/lb	Latest Value (Jun 11)	Latest Month (May)	Last 12 Months (Jun18-May19)
NY Nearby	65.6	69.5	78.3
A Index	76.8	80.1	87.8
CC Index	92.1	100.3	105.9
Indian Spot	83.9	82.9	82.3
Pakistani Spot	70.9	73.3	78.1

**Supply, Demand & Trade**

The latest USDA report featured slight reductions to forecasts for world production and mill-use in the upcoming 2019/20 crop year. Along with a decrease in the global production and consumption forecast there is relative decrease in 2019/20 mill-use forecast. As per the report, for the soon to be completed 2018/19 crop year, there is an increase in global production estimate and a corresponding decrease in the mill-use estimate. This has increased the figure for 2018/19 world ending stocks and resulted in a corresponding increase to 2019/20 beginning stocks. In terms of annual change, 2019/20 is expected to be fifth consecutive crop year that Chinese stocks decrease and the fourth consecutive crop year that stocks outside China will increase.

At the country level, the largest change to 2018/19 production figures was marked with an upward increase for India. The largest change to 2018/19 figures was decrease in mill-use and consumption figures for China as well as consumption decreases for Bangladesh and Vietnam. Notable revisions for 2019/20 harvest projections included reduction in bales for Australia and addition in bales for Uzbekistan. For trade in 2019/20, the largest changes included a decrease in Australian exports, increase in Indian exports and decrease in Chinese and Bangladeshi imports.

*Source: CAI & Cotton Inc. (June 2019)*

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## TRADE FACILITATION

## TEXPROCIL OUTREACH SEMINAR on 13.6.2019 at Guntur, Andhra Pradesh



At an Interactive Meeting with the exporters organized by APSMA (Andhra Pradesh Spinning Mills Association) in Guntur on June 13, 2019, Shri A Ravikumar, Joint Director, TEXPROCIL made a presentation on 'Opportunities to export Cotton textiles'. The presentation covered topics such as export trend, export markets, implications of US-China trade war, trade policy issues,

banking issues and GST. The presentation was well received at the meeting attended by MDs of companies in Guntur & Vijaywada. The Council has plans to conduct similar outreach programmes in other major cities like Ludhiana, Solapur, Ichalkaranji, Karur, Panipat etc. in the near future.

**:: TEXPROCIL::**

## TRADE DATA

### Outcome of Cotton Consultative Committee and Cotton Advisory Board meeting held on 18.6.2019 at Mumbai

The second meeting of Cotton Advisory Board for the Cotton Season 2018-19 was held on 18.6.2019 under the Chairmanship of Shri Sanjay A Chahande, IAS., Textile Commissioner, Ministry of Textiles, Government of India.

The Balance sheet and state-wise area of cotton production, yield drawn by the Cotton Advisory Board for the Cotton Season 2017-18 and 2018-19 was decided as below:-

Cotton Balance Sheet for the cotton season 2017-18 and 2018-19 (CAB est. 18.06.2019)				
Particulars (P-Provisional)	2017-18		2018-19 (P)	
	(In lakh bales of 170 kg. Each)	(in Thousand Tons)	(In lakh bales of 170 kg. Each)	(in Thousand Tons)
<b>SUPPLY</b>				
Opening Stock	43.76	743.92	42.91	729.47
Crop	370.00	6290.00	337.00	5729.00
Import	15.80	268.60	22.00	374.00
<b>TOTAL SUPPLY</b>	<b>429.56</b>	<b>7302.52</b>	<b>401.91</b>	<b>6832.47</b>
<b>DEMAND</b>				
Mill Consumption	280.11	4761.87	274.50	4666.50
S.S.I Consumption	26.18	445.06	25.00	425.00
Non Textile Consumption	12.77	217.09	12.00	204.00
Export	67.59	1149.03	50.00	850.00
<b>TOTAL DEMAND</b>	<b>386.65</b>	<b>6573.05</b>	<b>361.50</b>	<b>6145.50</b>
Closing Stock.	42.91	729.47	40.41	686.97

State	State-wise area of cotton production & yield					
	(Area: in Lakh Hectares   Production: in Lakh bales of 170 kg.   Yield: Kg per hectare)					
	Area		Production*		Yield	
	2017-18	2018-19 (P)	2017-18	2018-19 (P)	2017-18	2018-19 (P)
Punjab	2.91	2.68	11.76	11.50	687.01	729.48
Haryana	6.65	7.08	21.48	23.00	549.11	552.26
Rajasthan	5.84	6.29	23.26	25.00	677.09	675.68
<b>Total North Zone</b>	<b>15.40</b>	<b>16.05</b>	<b>56.50</b>	<b>59.50</b>	<b>623.70</b>	<b>630.22</b>
Gujarat	26.24	26.59	103.84	87.00	672.74	556.22
Maharashtra	43.51	42.54	83.35	77.00	325.66	307.71
Madhya Pradesh	6.03	6.14	22.14	24.00	624.18	664.50
<b>Total Central Zone</b>	<b>75.78</b>	<b>75.27</b>	<b>209.33</b>	<b>188.00</b>	<b>469.60</b>	<b>424.60</b>
Telangana	18.97	18.27	54.44	47.00	487.87	437.33
Andhra Pradesh	6.46	6.21	21.26	15.00	559.47	410.63
Karnataka	5.47	6.88	17.32	15.00	538.28	370.64
Tamil Nadu	1.83	1.31	5.50	6.00	510.93	778.63
<b>Total South Zone</b>	<b>32.73</b>	<b>32.67</b>	<b>98.52</b>	<b>83.00</b>	<b>511.71</b>	<b>431.89</b>
Odisha	1.45	1.58	3.65	4.50	427.93	484.18
Others	0.50	0.50	2.00	2.00	680.00	680.00
<b>All-India</b>	<b>125.86</b>	<b>126.07</b>	<b>370.00</b>	<b>337.00</b>	<b>499.76</b>	<b>454.43</b>

As can be seen above, the cotton production for the cotton season 2018-19 has been projected 9% lower at 337 lakh bales from an earlier 370 lakh bales produced in cotton season 2017-18. This can severely impact the demand and consumption and lead to price distortions in the market.

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# TRADE NOTIFICATION

# MEMBERSHIP SATISFACTION SURVEY

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

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

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## TRADE NOTIFICATION

## TEXPROCIL MEMBERSHIP ANNUAL RENEWAL SUBSCRIPTION

The Annual Renewal Subscription for the financial year 2019-2020 for existing members has become due for payment from 1st April, 2019, 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: GST Invoice will be issued on receipt of payment.**

### Note for Members:

- Members are also requested to submit the CA Certificate as per the format given below certifying the Export Turnover for the financial years 2017-2018 & 2018-2019 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 2017-2018 & 2018-2019 as follows:

Sr. No.	Description	2018-2019 (Rs. FOB Value)	2017-2018 (Rs. FOB Value)
1	Cotton		
2	Cotton Yarn		
3	Cotton Fabrics		
4	Cotton Made-ups		
	<b>TOTAL</b>		

(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 or before 31.03.2019:

Please apply immediately for renewal of RCMC with the following documents (self-attested copies) on mail or upload them online through member login from TEXPROCIL's website:

- [1] Copy of Importer-Exporter Code (IEC) of the company
- [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 DIR-12 or Board Resolution for those who have resigned and newly appointed.

**Members may obtain RCMC & Renewal documents online through member login on TEXPROCIL's website. The procedure is as follows:**

- Go to the Membership Login Menu and click on 'Enter Now' at Membership Management Program
- Since you are already registered member of the Council, you need to choose Registered Member at Member login page between New Member and Registered Member.
- Once you click on Registered Member, you should type your email id registered with the Council for the login purpose as User Name and type company's Importer Exporter Code (IEC) code as password.
- You can view all the details of your company and can get RCMC, renewal documents etc. by clicking on 'Company Details'.
- You can also upload your export returns online.

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