



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL



NEWSLETTER

Volume VI. Issue No. 06 | January 23, 2023



**Indian Cottons,
Global Reach!**

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

**TEXPROCIL@Press Briefing by
Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry and Textiles on "India Australia
Economic and Cooperation Trade Agreement" (#IndAusECTA) in Mumbai (Dec.29, '22)**



(Seen in picture Right) Shri Sunil Patwari, Chairman, TEXPROCIL greeting the Hon'ble Minister of Commerce and Industry, Textiles, Consumer Affairs, Food and Public Distribution Shri Piyush Goyal, at the press briefing on India Australia Economic and Cooperation Trade Agreement held in Mumbai on December 29, 2022. (Seen in picture Left) Along with Shri Sunil Patwari, Chairman, TEXPROCIL (2nd Left) the Council's COA Members (L-R) Shri Arun Todi, Incotex Impex, Shri Updeep Singh, Sutlej Textiles, Shri Ujwal Lahoti, Lahoti Overseas, attending the meeting.

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Indian Cottons, Global Reach!

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- Contact the companies directly with your requirement.
- If unable to get company list for the products of your interest, kindly write to us at: mktg@texprocil.org, we will help you source from right type of suppliers

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∞ **TEXPROCIL - THE FACILITATOR** ∞



Editorial



Dr. Siddhartha Rajagopal
Executive Director
TEXPROCIL

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Dear Reader,

The 2023 edition of Heimtextil - the world's largest international trade fair for home and contract textiles - was held in a positive spirit, despite economic and political uncertainties affecting the textile industry.

Despite an encouraging visitor response and serious meetings with both regular and new buyers at the show, the discussions revealed continued pressure on raw material costs, pricing, and margin recovery on the sales front.

Meetings with the international buyers left doubts for the exhibiting companies about how much of the discussions would actually get converted into business. The only bright lining is that India continues to be the choicest sourcing destination as the international buyers looking up to the country with a lot of enthusiasm. This has raised hopes that the textile sector may see good times ahead.

The 'Trade Facilitation' and 'News in Pictures' columns in this issue feature a Report of the Council's participation in the Heimtextil Fair held in Frankfurt, Germany during 10-13 January, 2023 along with coverage of stall pictures of some of the leading Indian companies in the fair.

India has achieved the unique distinction of operationalizing two Trade Agreements this year. After the entry into force of India UAE Comprehensive Economic Partnership Agreement on May 1 earlier this year, the India-Australia Economic Cooperation and Trade Agreement (#IndAusECTA) has come into effect from December 29, 2022.

The Press Release column in this issue, offers coverage of the press briefing by Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry and Textiles on Ind-Aus ECTA held in Mumbai on December 29, 2022.

In this regard, to grow trade with Australia the Council has proposed the visit of a high-level delegation comprising stakeholders from the entire value chain during the third week of February to showcase India's versatile Textile & Clothing sector. We also hope to see Australian buyers visit us at the

Ind-Texpo 2023 being organized by the Council in New Delhi on the 22nd and 23rd of March 2023.

Friends, it is our endeavor in this Newsletter to balance feature articles and news roundups with informative content on policy updates, trade notifications and circulars which serve as important resources for members to navigate their businesses.

The popular, 'Policy Talks' section of the Newsletter regularly features updates on recent changes in policy and procedures announced by the Government. This section explains 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.

:: TEXPROCIL ::

TEXPROCIL - The International face of Indian Cotton textiles !



Chairman's Page



Sunil Patwari
Chairman
TEXPROCIL

Heimtextil 2023

The New Year 2023 began with Indian companies registering a large presence in the Heimtextil 2023 fair for Home and Contract Textiles being held during 10-13 January 2023 at the Messe Frankfurt fairgrounds in Frankfurt, Germany. Unlike the recently held one-time summer special edition in June 2022 with lesser participants, or the pre-covid edition held in January 2020, the present edition recorded an increase in internationalization both in terms of exhibitors and visitors. The fair made a powerful return to its regular January season by setting high business expectations with an overwhelming presence of 129 participating nations. The January 2023 edition witnessed the participation of over 2400 exhibitors from over 120 countries of which 382 exhibitors were from India.

As per official records, 44,000 buyers took advantage of the opportunity to participate in the global market for home and contract textiles and witness global textile innovations across multiple segments from fibers, yarns, upholstery, and decorative fabrics, functional textiles, outdoor fabrics, to bed and bathroom textiles, mattresses, sleep systems, curtains, and decorative cushions. The top ten exhibiting countries were China, India, Turkey, Pakistan, Italy, Germany, Spain, Portugal, France, and Great Britain.

Dear Friends,

Today's uncertain times have brought along with them a lot of challenges in textiles manufacturing and trading sentiments around the world. The main cause of concern is the pressure on raw material costs, pricing, and margin recovery on the sales front. Stability in costs of raw material, energy, freight, currency, etc. is imperative for businesses to improve and come back on the rails.

The problem that the industry is facing is that of fiscal issues like inflation, disruptions in the supply chain together with structural changes in consumption, and other issues like the geo-political situation which have led to instability in the market.

Currently, the big retailers and stores are buying only for replenishing their stocks and are not chasing big-ticket sales to the final consumer. However, the exporters are hopeful that with the buying season resuming after the slump, the situation should improve.

The top visitor countries included Germany, Italy, Turkey, the United States, Great Britain, France, the Netherlands, Spain, Pakistan, India, and Greece.

Some of the leading Indian exhibitors stated that they had a lot of meetings at the fair with the international buyers but how much gets converted into business is to be seen. Despite the low-key affairs, international buyers are looking up to India with a lot of enthusiasm and the sector is hopeful of good times ahead.

Budget 2023: Expectations

The textile sector is among those hit hard by the black swan events including the Covid-19 pandemic followed by the ongoing Russia-Ukraine war and its spillovers of high inflation and monetary tightening. The sector continues to remain in the perils of the slowdown in exports amid the downturn in global demand, low domestic demand, and shortage of raw materials including raw cotton.

With an aim to boost the sector, the Government has offered complete value chain support by announcing schemes like the Production Linked Incentive scheme and the commencement of 7 PM MITRA textile parks to help the sector reach an export level of USD100 billion by 2030.

The textile sector, however, has some key expectations from the upcoming Union Budget 2023, to pace up recovery and target growth in the near future.

Some of the significant demands by the industry include commissioning an incentive scheme for the textile value chain, the introduction of the Cotton Price Stabilization Fund Scheme to push exports, the replacement of the Technology Upgradation Fund Scheme with PLI type plan, and the issuance of claims for 40,000 pending cases in ATUFS.

Other industry expectations in the form of tax reliefs include the removal of the 11% import duty on cotton, and cotton waste to remain competitive against Bangladesh; restoration of duty-free imports facility against made-up exports, and coverage of cotton yarn exports under 3% interest equalization scheme, amongst others.

The textile industry is hopeful that the government will positively consider their demands, and an announcement will likely follow up in the annual budget.

Indo-Australia Economic Co-operation and Trade Agreement (ECTA)

India's 70% of textile products and 90% of apparel products face a 5% tariff on export to Australia vis-à-vis competitors such as China, Vietnam, and Bangladesh which have zero duty access.

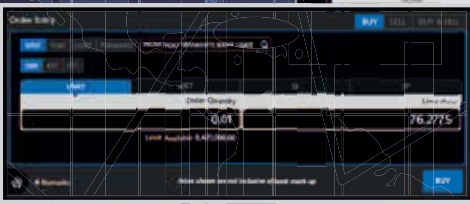
Indo-Australia ECTA will lead to the elimination of duty improving the prospects for India's exports of textiles and apparel to gain from US\$ 0.5 billion to US\$ 1.1 billion in the next 3 years.

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Chairman's Page

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Further, additional capacity creation due to exports and re-investment is likely to create additional employment of 40,000 persons per annum.

The Council in this regard is undertaking efforts to promote Trade & Investment and fully explore the potential of Australia as a potential FTA destination for value-added textile exports from India. We have proposed the visit of a high-level delegation comprising stakeholders from the entire value chain during the third week of February to showcase India's versatile Textile & Clothing sector. We also hope to see Australian buyers visit us at the Ind-Expo 2023 being organized by the Council in New Delhi on the 22nd and 23rd of March 2023.

Way Forward

Friends, as we move forward in the New Year 2023, we must continue to look for opportunities to increase exports notwithstanding the gloomy times.

The positivity in the previous year's growth trend and improved fundamentals should help the country in neutralizing the impact of global headwinds to some extent.

On that positive note, let me wish 'the best to come our way in the New Year 2023!'

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India Australia Economic and Cooperation Trade Agreement comes into force (PIB - Dec. 29, 2022)

Press Release

India has achieved the unique distinction of operationalizing two Trade Agreements this year. After the entry into force of India UAE Comprehensive Economic Partnership Agreement on May 1 earlier this year, the India-Australia Economic Cooperation and Trade Agreement (#IndAusECTA) has come into effect from today, i.e., December 29, 2022. The ECTA was signed on April 2, 2022, ratified on November 21, written notifications were exchanged on November 29 and after 30 days, the Agreement has come into force today (Dec. 29, 2022).

Addressing industry representatives and the media in Mumbai today, the Union Commerce and Industry Minister Piyush Goyal said that the Agreement has been “negotiated with the speed of Bret Lee and the perfection of Sachin Tendulkar”.

So, how will the Agreement benefit the countries?

Let us listen to what the Minister has had to say.

“There is a lot of potential for exporting finished goods to Australia, since they hardly manufacture anything, they are largely a raw material and intermediate producing country, we will get cheaper raw materials which will not only make us more competitive globally but also enable us to serve Indian consumers better; enabling us to provide more quality goods at more affordable prices.”

“Australia, which is largely dependent on imports, will benefit hugely, they will soon start seeing a lot more finished goods coming in from India, providing huge amount of work and job opportunities in both goods and services, provided by Indian talent.”

“The Agreement will also eliminate Double taxation on IT services which were making us less competitive and making us less profitable in IT sector, the double taxation has now been removed by amending the law, from 1st April, double taxation for IT sector will be over, we will save millions and millions of dollars right now, and over a billion dollars going forward, maybe 5 - 7 years going forward, giving us competitive edge and also creating a lot many jobs.”

“I appreciate Australian government for being very sensitive and considerate, giving us full cooperation throughout the negotiations, especially in protecting the interests of the farmers and dairy sector of India. Products like agricultural products and dairy sector - which were very sensitive for India and without which Australia has never done an agreement before - have been protected, I am hugely grateful to the Australian government for this.”

Watch the media briefing by the Minister, in full [here](#).

Indian goods on all tariff lines to get access to Australian market with zero customs duty

The Ind-Aus ECTA provides an institutional mechanism to encourage and improve trade between the two countries. It covers almost all the tariff lines dealt by India and Australia.

India will benefit from preferential market access provided by Australia on 100% of its tariff lines, including all the labour-intensive sectors of export interest to India, such as Gems



and Jewellery, Textiles, leather, footwear, furniture, food, and agricultural products, engineering products, medical devices and Automobiles. On the other hand, India will be offering preferential access to Australia on over 70% of its tariff lines, including lines of export interest to Australia, which are primarily raw materials and intermediaries such as coal, mineral ores and wines.

As regards trade in services, Australia has offered wide-ranging commitments in around 135 sub-sectors and Most Favoured Nation (MFN) status in 120 sub-sectors covering key areas of interest to India.

On the other hand, India has offered market access to Australia in around 103 sub-sectors and Most Favoured Nation status in 31 sub-sectors from the 11 broad service sectors such as ‘business services’, ‘communication services’, ‘construction and related engineering services’, and so on.

Both sides have also agreed to a separate Annex on Pharmaceutical products under this agreement, which will enable fast-track approval for patented, generic and biosimilar medicines.

It is estimated that an additional 10 lakh jobs would be created in India under ECTA. Indian Yoga teachers and chefs are set to gain with the annual visa quota. Over 1 lakh Indian students would benefit from post-study work visa (for 18 months to 4 years) under the ECTA. The agreement is also likely to increase investment opportunities, promote exports, create significant additional employment and facilitate strong bonding between the two countries.

Australia is an important strategic partner of India. They are also part of the four nation QUAD, Trilateral Supply Chain Initiative and the Indo-Pacific Economic Forum (IPEF).

All the necessary notifications required for entry into force of Ind-Aus ECTA on 29.12.2022 have been issued by Department of Revenue and the Directorate General of Foreign Trade in the Department of Commerce.

A few shipments have been given preferential access certificates by the Commerce and Industry Minister Piyush Goyal, in Mumbai today (29.12.2022).

Source: PIB PRESS RELEASE

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Report on the Council's participation at Heimtextil 2023 | Jan. 10-13, Frankfurt, Germany

Heimtextil is the industry's most important global event for interior textiles, interior design and interior trends.



Mr. Vinod Kumar, Consul Commercial, Consulate General of India, Frankfurt Germany (Centre) being welcomed on 10th January 2023 by Mrs. Shanti Srinivasan, Managing Director - Premier Fine Linens at the Council set up India Pavilion in Heimtextil Fair, at Frankfurt, Germany. Also seen Mr. Rajesh Satam, Joint Director, TEXPROCIL (extreme right) and representatives of HEPC participating in the fair.

Heimtextil 2023 fair for Home and Contract Textiles being held during 10-13 January 2023 at the Messe Frankfurt fairgrounds in Frankfurt, Germany. The world's leading trade fair saw streams of visitors from all over the world, intensive business meetings with top international decision-makers, an overwhelmingly positive atmosphere and inspiration for all.

The fair made a powerful return to its regular January season by setting high business expectations with an overwhelming presence of 129 participating nations. The January 2023 edition witnessed the participation of over 2400 exhibitors from over 120 countries of which 382 exhibitors were from India.

As per official records, 44,000 buyers took advantage of the opportunity to participate in the global market for home and contract textiles and witness global textile innovations across multiple segments from fibers, yarns, upholstery, and decorative fabrics, functional textiles, outdoor fabrics, to bed and bathroom textiles, mattresses, sleep systems, curtains, and decorative cushions. The top ten exhibiting countries were China, India, Turkey, Pakistan, Italy, Germany, Spain, Portugal, France, and Great Britain. The top visitor countries included Germany, Italy, Turkey, the United States, Great Britain, France, the Netherlands, Spain, Pakistan, India, and Greece.

India Pavilion @ Heimtextil 2020

TEXPROCIL organized group participation of 10 Indian companies under the MAI Scheme of Government of India. The participation was highlighted with special promotions highlighting the India's 'G20 Presidency' and "Incredible Textiles of India" programme of Ministry of Textiles, Govt. of India. Specially designed fascia distinguished the Council's participants from the general participants. Other groups exhibiting in the fairs included

companies participating through EPCH and HEPC along with companies booked directly with Messe Frankfurt.

Marketing and Publicity of the Indian Pavilion

Messe Frankfurt India, the Indian arm of Messe Frankfurt, Germany supported TEXPROCIL in creating an awareness of Indian participation at the Show along with publicizing the TEXPROCIL organised RBSM "Ind-Expo" with a view to promote and invite buyers to register for the show in March 2023 in New Delhi, India.

The special standees of 'MFI Pavilion' showcased across significant locations highlighted the Indian Group participation. Also the fascia at the stalls of India Pavilion participants were specially designed incorporating "Incredible Textiles of India" branding to make their distinct presence felt at the exhibition.

Meetings at the Fair

The first day at the fair saw Inauguration of 'India Pavilion' setup by TEXPROCIL at the hands of Mr. Vinod Kumar, Consul Commercial, Consulate General of India, Frankfurt, Germany. Mrs. Shanti Srinivasan, MD, Premier Fine Linen welcomed the Consul (Comm.) and joined the inaugural event followed by a meeting with all those present.

The Consul visited the Pavilion of HEPC and EPCH in Hall 10.3 and held meetings with the participating Indian companies.



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Report on the Council's participation at Heimtextil 2023 | Jan. 10-13, Frankfurt, Germany



Seen in pic. Mr. R K Dalmia, MD, Century Textiles, Aditya Birla Group (2nd from right) greeting Mr. Vinod Kumar, Consul Commercial, Consulate General of India, Frankfurt Germany (2nd from left) during the visit to stalls of Indian companies participating in Heimtextil Fair, held in Frankfurt, Germany during 10-13 January 2023.

With its new products & trends, Heimtextil kicks off the upcoming season and gives important impulses to both exhibiting companies as professional visitors from all over the world.

The office of the Consulate General of India in Frankfurt, Germany actively supported the participating Indian companies at the fair. Mr. Vinod Kumar, Consul Commercial along with his team of officers in Consulate General of India, Frankfurt, Germany visited the fair and interacted with the Indian participants.

This was followed by a visit to stalls in Hall 10.2 and meetings with a few of the leading Indian companies showcasing their choicest collections at the Heimtextil fair.

On the second day at the fair, the Council was invited at a meeting with the Messe Frankfurt Authorities as a part of "Texpertise Network" event. Mr. Detlef Braun, Board Member, Messe Frankfurt welcomed all at the event followed by a presentation made by Mr. Olaf Schmidt, Vice President, Messe Frankfurt. Messe Authorities thanked the worldwide trade associations along with leading participants present in the meeting for extending cooperation to the organisers in these difficult times and assured all possible cooperation in their future events.



The third day of the fair the Council held one-to-one meetings with representatives of Messe Frankfurt worldwide offices in USA, Colombia, Russia and Hong Kong. The Messe representatives provided information on the upcoming events of Messe Frankfurt and appealed to the Council to consider participation in the events of interest to our member companies. They also sought suggestions on the support that may be required by member companies to participate in the respective events.

On the fourth day the Consul Commercial visited the Council's Stall and held discussions with Dr. Christian Schindler, Director General, ITMF (International Textile Manufacturer's Federation) and Dr. K V Srinivasan, Past Chairman, TEXPROCIL, MD, Premier Mills and Vice President, ITMF. They held discussions on the new trends in sustainability that has stormed the world and the prospects for export of Indian textiles in the new trading order.

The Consul (Comm.) also held a meeting with Mr. B Sriramulu, Managing Director, KG Denim Limited and took note of the recent innovations in textiles introduced by their company.

The Consul then held meeting with the representatives of the participating EPCs from India and sought their feedback regarding the experiences of participating member companies. He offered all possible support from his team and agreed to extend all possible cooperation from his office for the growth of exports from India into Germany.



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Report on the Council's participation at Heimtextil 2023 | Jan. 10-13, Frankfurt, Germany

Feedback from the participants

The textile industry continues to remain in the grip of uncertainties and is currently dealing with fiscal issues like inflation, disruptions in the supply chain together with structural changes in consumption, and other issues like the geo-political situation which have led to instability in the market.

The participating Indian companies shared that the visitor response has been good and they had serious meetings with not only regular but also new buyers at the show. However, the main cause of concern is the pressure on raw material costs, pricing, and margin recovery on the sales front.

During the fair, the big retailers and stores were seen buying only for replenishing their stocks and are not chasing big-ticket sales to the final consumer. In view of the same, how much gets converted into actual business remains to be seen.

Despite the challenges, the exporters are hopeful that with the buying season resuming after the slump, the situation should improve. They shared that the international buyers are looking up to India with a lot of enthusiasm and the sector is hopeful of good times ahead.



TEXPROCIL Information Stall

TEXPROCIL set up the 'Indian Pavilion' in Hall 10.2 stand no. C54 ad measuring 20 sqm. The entire value chain of yarns, fabrics and home textiles were showcased through themed backdrops highlighting India's strength in the textile industry. The story highlighted India's "G20 Presidency" along with 75 years of Celebration of India's Independence under the theme 'Azadi ka Amrit Mahotsav'.

The Indian pavilion focused on the promotion of 'Incredible Textiles of India' range of products under the Council's purview. TEXPROCIL brochures and pamphlets along with special promotional bags were distributed freely through the stall along with promotional flyers of the RBSM 'Ind-Texpo' for buyers interested in sourcing textiles from India. The Council's information booth saw a steady stream of buyers interested in sourcing textiles from India.

Conclusion

The Indian participants at the fair strongly feel that there are a few areas which would require government intervention and strategies by the Industry so that the present level of exports of around US \$ 5 million from India can be increased to US \$ 8-10 million in the next 3-5 years. The Indian participants expressed their desire to remain as one contiguous pavilion despite the challenges faced. The next Heimtextil, international trade fair for home and contract textiles, will take place from 9-12 January 2024 in Frankfurt am Main.

:: TEXPROCIL ::

Council invites participation at Ind-Texpo from 22-23 March 2023



Dear Member,

With the objective of promoting the Textile and Clothing sector, The Cotton Textiles Export Promotion Council (TEXPROCIL) is organising the 3rd edition of Reverse Buyer Seller Meet (RBSM), "Ind - Texpo 2023" from 22nd to 23rd March 2023 in physical mode at The Leela Ambience Convention Hotel, New Delhi.

Participation Fees

The cost of a 9 sq. mt. shell scheme stall is Rs. 1,20,000 + 18% GST = Rs. 1,41,600/- The standard stall includes Facia, 1 table, 1 reception desk, 3 chairs, 3 spot lights, carpet, power point socket, dustbin, 3 shelves (for Yarn & Home Textile exhibitors) OR 3 fabric rods (for Fabric exhibitors) OR a combination of 2 rods & 1 shelf / 2 shelves & 1 rod.

Larger stalls in multiples of 3 sq. mt. (over and above standard 9 sq mt shell scheme) are also available at a rate of Rs. 50,000 for 3 sq. mt. + 18% GST i.e. Rs. 59,000/- for every additional 3 sq. mtr.

The Council will offer complimentary lunch to the exhibitors during the days of the exhibition.

Please [CLICK HERE](#) for **APPLICATION FORM**

Members Interested to participate are requested to send the application form and full participation fee by way of by RTGS/NEFT as per details mentioned below:

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Kindly note, your participation will be confirmed only when full payment towards participation fee and complete application form reaches us.

Being a member of the Council, we solicit your participation and look forward to your valuable support and cooperation in making "Ind - Texpo 2023" a huge success!

:: TEXPROCIL ::

For further details, please contact: Mr. Shailesh Martis / Mrs. Mrunal | The Cotton Textiles Export Promotion Council [TEXPROCIL] Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai - 400 004 T.: +91 22-49444000 | E.: shailesh@texprocil.org / mrunal@texprocil.org

What's stored in the pandora box - 80.50 or 83.00?

◀ Special Feature

There are decades when nothing happens and then there are days when decades happen !!!

The quote perfectly matches the recent momentum of the USDINR. Further, it has been observed that following 20-25 days of boring and tiring consolidation days, the USDINR pair moves by 80 to 100 paise in just 2-3 days. It happened again. After consolidating in the range of 82.50-90 levels for more than a month, the Rupee managed to break and fell below the psychological mark of 82.00 levels and tested one and half month high of 81.25.

Let's introspect what led to a gain of 1.7% by the Rupee against the USD.

Reason for recent Rupee's strength:

- **Bond Inflows:** \$1.2 billion of inflows were hit on behalf of the SBI infrastructure bond and RBI's green bond, which helped the Rupee to break the psychological mark of 82.00 levels.
- **Stop Loss Triggered:** As many traders and banks would have been long on USDINR (bought USD), the bullish momentum came in traction after long-dollar stop-losses got triggered around 82.10-82.00 regions.
- **Stronger Chinese Yuan:** Yuan hit a 5-month high against USD as China reopened its economy after easing the Zero COVID Policy and three-line property rule.
- **Lower crude prices:** Crude oil prices trading at a multi-month low, which will reduce the Current Account Deficit (CAD) for India and reduce pressure from the Rupee.
- **RBI's Absence:** RBI did not intervene in the spot market as it wanted to keep the Rupee in line with Asian peers.



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What next is stored in the pandora box, will Rupee strengthen further?

- The World Bank's latest forecast points to a "sharp, long-lasting slowdown" with growth pegged at 1.7 percent, roughly half the pace it predicted in June, said the bank's latest Global Economic Prospects report, which could stop major central banks from further tightening.
- EM currencies have appreciated by over 2% against the USD Since Dec,22. Whereas, Rupee hasn't posted any gain since December. Thus, there is a scope of almost 2% for the appreciation, to sync out with its peer EM currencies.
- The sustenance of crude oil prices near \$70- \$80 and Saudi Arabia's cut in oil prices for Asia and Europe, signals lower petroleum import costs for net importing countries like India. Thus, will helps to reduce the trade deficit and Current Account Deficit at least over the next 3-4 months.
- With the introduction of PLI and Atmanirbhar initiatives, FDI inflows are expected to exceed \$100 billion for the year in 2023 as IDBI-related inflows and many more PSU stake selling. Considering the ambiguity with China and low growth prospects in other economies, we expect these flows to divert toward India. The inflow of foreign money equips RBI with the firepower to quell currency depreciation and strengthens the INR.
- Lower US CPI and other sluggish economic data: In upcoming months, the US inflation is expected to come lower due to a slowdown in the US economy and lower energy prices, which is likely to hit the US yields and US dollar, hence could support the rally in the riskier currencies such as EUR, GBP, and INR. Onto it, other weaker US economic data will keep pressurizing on the Fed to go slow on raising rate and thus will not allow USD to rule out other FX.

Special Feature

What's stored in the pandora box - 80.50 or 83.00?

• **Technical Outlook**

After a strong breakdown, the USDINR pair can be seen giving a pullback towards a trendline. Surely, it's a healthy sign from a technical perspective, as after a pullback it could resume its downtrend towards 81-80.50 over short term and 80 over medium term. Contrarily, if the pair manages to cross 82.30-82.50 zone convincingly, then we need to slash the bearish view. The probability of crossing the resistance zone remains limited.



OUTLOOK ON RUPEE

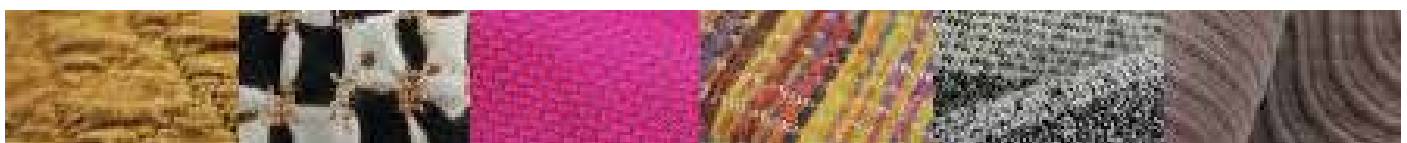
The Rupee managed to converge with the weakness in USD and strength in EM currencies in the fresh year. On the fundamental side, India is likely to remain in a brighter spot in the gloomy world as key economic data like PMIs, Inflation, and growth are outperforming major DM and EM countries. Furthermore, the falling oil prices and inflation below the RBI's targeted band would boost the investor risk sentiment as India's CAD is likely to fall further in 2023. On the forecast side, the World bank kept India's GDP target constant at 6.9%, against a cut in the global and other country's forecasts. The technical breakdown in the pair supports the fundamentals-based appreciation story. Overall, we are expecting the pair to resume its downtrend towards 81-80.50 after resisting near 81.75-82.00 levels. Over a medium term, the pair has potential to extend its fall towards 80 levels.



Note to Readers: The article is written by Mr. Amit Pabari, Managing Director, CR Forex. The opinions expressed in this publication are those of the author and do not purport to reflect the opinions or views of publisher.

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Avail of more detailed information on EXIM POLICIES & PROCEDURES @ TEXPROCIL
Please Contact: GREIVANCE REDRESSAL CELL on email: info@texprocil.org



Avail more information on Value Addition in textiles, please write to
Fabrics Sub-Committee @ TEXPROCIL on Email : info@texprocil.org

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.



NOTIFICATION ISSUED FOR MEMBER COMPANIES

CBIC issues Notifications to give effect to the First and Second tranche of tariff concessions under India Australia Economic Cooperation and Trade Agreement

The India-Australia ECTA between the Government of the Republic of India and the Government of Australia has been flagged off and has come into effect from 29.12.2022. India will benefit from preferential market access provided by Australia on 100% of its tariff lines. India will be offering preferential access to Australia on over 70% of its tariff lines, including lines of export interest to Australia which are primarily raw materials and intermediaries such as coal, mineral ores etc.

CBIC had earlier issued Notification No. 62/2022-Customs dated 26.12.2022 notifying NIL/ concessional customs duty benefit for import of goods from Australia, to give effect to the First Tranche - TABLE I & TABLE IV of tariff concessions under India Australia ECTA. This notification has come into force w.e.f. 29.12.2022.

Further, CBIC has issued Notification No. 64/2022-Customs dated 29.12.2022 amending Notification No. 62/2022-Customs dated 26.12.2022 to give effect to the Second Tranche - TABLE I of tariff concessions under India Australia ECTA. This notification has come into force w.e.f. 1st January, 2023.

For more information on the concession of customs duty extended to Cotton Textile products, you may please refer to Council's Circular given on the website (https://texprocil.org/circular/1672476488-Eserve-231_of_2022.pdf).

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Avail of more detailed information on EXPORT MARKETS @ TEXPROCIL

Please Visit our website:

www.texprocil.org

Write to us on email:

info@texprocil.org

Amendments under Para 2.107 and Appendix-2A of HBP 2015-20 for inclusion of Tariff Rate Quotas (TRQs) under India-Australia ECTA

DGFT has issued Public Notice No. 46/2015-20 dated 28.12.2022 amending Para 2.107 (related to TRQ under FTA/CECA) and also, Appendix-2A (related to List of Free Trade Agreements / Preferential Trade Agreements signed by India) of HBP 2015-20 to incorporate the items mentioned in the Public Notice related to provision for TRQ under the India-Australia ECTA.

Relevant Extract of the Public Notice is as follows:

1) Para 2.107 of the HBP is amended to include the following annual Import TRQs under Ind-Aus ECTA:

HS Code	Item Description	In Quota Rate (%)	TRQ Quantity for Calendar Year 2022	TRQ Quantity for Calendar Year 2023 onwards
52010020	Extra Long Staple Cotton of minimum 28 mm staple length	0% Duty	419 MTs	51,000 MTs

Please make a note of the following:

- Australia shall allocate TRQs to exporters or producers by issuing TRQ certificates up to relevant quantities for each TRQ.
- The competent authority for TRQ certificates in Australia shall share each TRQ certificate over email with DGFT at ddg1import-dgft@gov.in and policy2-dgft@gov.in.

For detailed information on the Procedure for application for imports under TRQ under Ind-Aus ECTA is enumerated in DGFT's Public Notice No. 46/2015-20 dated 28.12.2022 (https://texprocil.org/circular/1673333710-Eserve-9_of_2023.pdf).

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Policy Updates

Trade Notice / Public Notice / Notification issued by DGFT and CBIC on Ind-Aus ECTA

DGFT has issued Trade Notice No. 23/2022-23 dated 22.12.2022 notifying the facility for issuance of Electronic filing of Preferential Certificate of Origin (CoO) under Ind-Aus ECTA w.e.f.29.12.2022. Also, a Public Notice No.44/2015-20 dated 22.12.2022 has been issued by DGFT amending Appendix 2 B and notifying the List of 17 Authorised Agencies to issue CoO (Preferential) under the India-Australia ECTA.

In case members face difficulty and need any guidance on registration and application submission, kindly refer the Help manual & FAQs which can be accessed on the landing page at <https://coo.dgft.gov.in>.

For any further assistance you may use any of the following channels –

- Raise a service request/suggestion ticket through the DGFT Helpdesk service
- Call the toll-free DGFT Helpdesk numbers
- Send an email to DGFT CoO Helpdesk at coo-dgft@gov.in

With regard to the India-Aus ECTA, CBIC has also issued Notification No. 112/2022-Customs (NT) dated 22.12.2022 notifying the Customs Tariff (Determination of Origin of Goods under the India-Australia Economic Cooperation and Trade Agreement) Rules, 2022 and outlining the eligibility requirement to claim the preferential customs duty on trade in goods under the ECTA. Major labour-intensive sectors in India including textiles will benefit from the Agreement.

For companies looking to take advantage of the Indian-Australia FTA, may please refer to the FAQs on India Australia ECTA (<https://texprocil.org/circular/1672054309-FAQs-for-IndAus-ECTA-2.pdf>) issued by the Ministry of Commerce & Industry.

For detailed information, please refer to the Council's Circular (https://texprocil.org/circular/1672399530-Eserve-226_of_2022.pdf).

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CBIC CIRCULARS PERTAINING TO CGST

CBIC has issued following Circulars pertaining to CGST dated 27.12.2022:

- Clarification on the entitlement of input tax credit where the place of supply is determined in terms of the proviso to sub-section (8) of section 12 of the Integrated Goods and Services Tax Act, 2017 (https://texprocil.org/circular/1673333556-Eserve-3_of_2023.pdf).
- Clarification on various issue pertaining to GST (https://texprocil.org/circular/1673333580-Eserve-4_of_2023.pdf).
- Clarification to deal with difference in Input Tax Credit (ITC)

Important Notifications on Policies & Procedures

CBIC notifies Agreement or Arrangement on Cooperation and Mutual Administrative Assistance (CMAA) in Customs Matter of India and with other Countries

CBIC has issued Notification No.111/2022-Customs (N.T.) dated 20.12.2022 amending Notification No. 58/2021-Customs (N.T.) dated 01.07.2021 by including following countries as given in the Table below -

Sr. No.	Name of Contracting State
9A	Japan
19A	Republic of the Philippines

The Agreement will help in the availability of relevant information for the prevention and investigation of Customs offences. Also, it is expected to facilitate trade and ensure efficient clearance of goods traded between the countries.

For detailed information, please refer to the Council's Circular (https://texprocil.org/circular/1672399481-Eserve-224_of_2022.pdf).

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PRESS RELEASE BY THE MINISTRY OF FINANCE

Hon'ble Union Finance Minister Smt. Nirmala Sitharaman chairs 48th Meeting of the GST Council via virtual mode in New Delhi.

The 48th GST Council Meeting was held under the Chairmanship of Hon'ble Union Minister for Finance & Corporate Affairs Smt. Nirmala Sitharaman via virtual mode in New Delhi on 17.12.2022. The meeting was also attended by the Hon'ble Union Minister of State for Finance Shri Pankaj Choudhary besides Finance Ministers of States & UTs (with legislature) and senior officers of the Ministry of Finance & States/ UTs. The recommendations of the GST Council have been presented in this Press Release (<https://pib.gov.in/PressReleasePage.aspx?PRID=1884399>).

The GST Council has made suggestions, recommendations including modifications to GST tax rates, measures for facilitation of trade and also procedures for streamlining compliances in GST.

Source : Press Information Bureau (Release ID: 1884399)

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availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for FY 2017-18 and 2018-19 (https://texprocil.org/circular/1673333533-Eserve-2_of_2023.pdf).

- Clarification regarding the treatment of statutory dues under GST law in respect of the taxpayers for whom the proceedings have been finalised under Insolvency and Bankruptcy Code, 2016 (https://texprocil.org/circular/1673333645-Eserve-6_of_2023.pdf).

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Important Notifications on Policies & Procedures

← Policy Updates

PRESS RELEASE BY THE MINISTRY OF COMMERCE & INDUSTRY

PRESS RELEASE BY THE MINISTRY OF TEXTILES

Measures taken by Government to boost exports

The Government has taken several steps to boost exports and reduce trade deficit, this information has been provided by the Minister of State in the Ministry of Commerce and Industry, Smt. Anupriya Patel in a Press Release dated 16.12.2022 (<https://pib.gov.in/PressReleasePage.aspx?PRID=1884189>).

Successful strategies to help developing countries boost exports include -

- FTP (2015-20) extended upto 31-03-2023.
- IES on pre and post shipment rupee export credit has also been extended upto 31-03-2024.
- Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.
- RoSCTL Scheme to promote labour-oriented textile export has been implemented since 07.03.2019.
- RoDTEP scheme has been implemented since 01.01.2021.
- Common Digital Platform for CoO launched to facilitate trade and increase FTA utilization by exporters.
- 12 Champion Services Sectors have been identified for promoting and diversifying services exports by pursuing specific action plans.
- Districts as Export Hubs have been launched by identifying products with export potential in each district.
- Active role of Indian missions abroad towards promoting India's trade has been enhanced.
- Package announced in light of the COVID pandemic to support domestic industry through various banking and financial sector relief measures, especially for MSMEs, which constitute a major share in exports.

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MoU signed between Cotton Corporation of India (CCI) Limited and TEXPROCIL on Branding, Traceability and Certification of "Kasturi Cotton India"

A Memorandum of Understanding (MoU) was signed between the Cotton Corporation of India (CCI) and TEXPROCIL at the two-day Textile Conclave, at Varanasi, which was held on 14th & 15th December, 2022. A Press Release (<https://pib.gov.in/PressReleasePage.aspx?PRID=1883932>) was issued in this regard.

Key highlights of the MoU -

- Provide traceability of Cotton from the farm level.
- Provide Registration & Transaction Certificate using QR Code based technology to validate "KASTURI Cotton India" at each stage.
- Provide a unique brand identity to "KASTURI Cotton India" by highlighting its specifications-based benefits and thereby enhancing export opportunities.
- Promote "KASTURI Cotton India" as a premium brand by enhancing international perception & valuation of Indian Cotton.
- Will make Indian cotton a reliable quality product, both in the domestic and global markets thereby facilitating premium pricing.
- Provide origin information that the cotton is of Indian origin.
- Provide complete traceability through Block Chain based software platform.
- Integrate existing and available trace technologies like Geo Tagging & DNA based standards to provide end to end tracing solutions.
- Enable Brands to trace & validate the use of "KASTURI Cotton India" in the supply chain Certification will be based on the test parameters protocol approved by the Apex Committee.

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Avail more information on EXIM Policies,
please write to

**Grievance Redressal Cell
@ TEXPROCIL**

Email : info@texprocil.org

New updated list of Indian AD banks to open Special Rupee Vostro Account (SRVA) of correspondent bank/s of the partner trading country

Following Indian AD Banks have received RBI approval to open SRVA of correspondent banks of the partner trading country. This information was received from the Ministry of Commerce & Industry:

Sr No	Name of Indian AD bank	Name of Correspondent Bank from Partner Trading Country	Name of Partner Trading Country
1	UCO bank	Gazprom Bank, Russia	Russia
2	JSC VTB India Branch	VTB (PJSC), Russia	
3	Sberbank India Branch	Sberbank, Moscow	
4	IndusInd Bank	a) BCS Bank AO b) Public Joint Stock Company "MTS Bank" c) Joint-stock company "Bank SOYUZ" d) Tinkoff Bank e) Credit Europe Bank (Russia) Ltd. f) PSCB bank JSC Russia	
5	Union Bank of India	Ros Bank	
6	Canara Bank	MTS Bank, Russia	
7	HDFC Bank	JSCB Soyuz (OJSC), Russia	
8	Yes bank	Tinkoff bank, Russia	
9	State Bank of India	PJSC Bank Zenit Russia	
10	UCO Bank	Credit Bank Moscow	
11	HDFC Bank	PJS SCBP PRIMSOTSBANK RUSSIE	
12	Union Bank of India	Tinkoff Bank Russia	
13	IDBI Bank	PJS SCBP "Primsotsbank", Russia	
14	Indian Bank	Absolut bank	
15	State Bank of India	Subsidiary: SBI Mauritius (Ltd)	Mauritius
16	State Bank of India	People's Bank of Sri Lanka	Sri Lanka
17	State Bank of India	Sampath Bank, Sri Lanka	
18	Indian Bank	a) Seylan Bank, Colombo, Sri Lanka b) NDB Bank, Colombo, Sri Lanka c) Commercial Bank of Ceylon, Sri Lanka	
19	Bank of Ceylon, Chennai	Bank of Ceylon, Sri Lanka	
20	HDFC Bank	People's Bank Sri Lanka	

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Dubai Customs revised dutiable threshold for all imported consignments above 300 AED are subject to duty/tax charges, w.e.f. 1.1.2023

Dubai Customs vide Notice dated 22.6.2022 had facilitated and simplified customs process / procedures in relation to the clearance of goods consignments through Courier companies based in Dubai. Amendments as stated in the notice are effective from 1.1.2023.

For detailed information, kindly refer to Council's Circular (https://texprocil.org/circular/1673333738-Eserve-10_of_2023.pdf).

(I) Implementation of RoDTEP Committee report in relation to Anomalies etc.

DGFT has issued Notification No. 53/2015-20 dated 9.1.2023 (https://texprocil.org/circular/1673349754-DGFT_Notification_No_53.PDF) revising Appendix 4R related to RoDTEP rates for exports made from 16.1.2023 to 30.9.2023. These rates will be effective from 16.1.2023.

- Comparative Statement notifying the changes made in RoDTEP rates (2023 vis-à-vis 2022) for the HS codes falling under the purview of our Council is enclosed (<https://tinyurl.com/5n843m7y>)
- For revised RoDTEP Appendix 4R, please visit the DGFT Portal www.dgft.gov.in under the link 'Regulatory Updates >>> RoDTEP'.

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TEXPROCIL participation at Heimtextil 2023 Janary 10-13, Frankfurt, Germany

News in Pictures



@ TRIDENT LIMITED



@ K G DENIM LIMITED



@ DIVYA TEXTILES LIMITED



@ INDO COUNT INDUSTRIES LIMITED

Request for views/suggestions & data for review of All Industry Rates (AIR) of Duty Drawback for 2023

As you are aware, the All Industry Rates of Duty Drawback were last revised and notified in the year 2020 by the Government. In this connection, the Council has been sending representations to the various Ministries for an increase in the Drawback rates for Cotton Textile products.

Now, the Government has constituted a Committee for determination of Duty Drawback rates and also, sought inputs from the Council to review the existing Duty Drawback rates (Copy of the Order is given in Annexure I) (https://texprocil.org/circular/1673431544-Call_for_data_DBK.pdf).

In this regard, please note the following:

- To enable computation of appropriate Drawback rates, it is requested to provide data relating to inputs (including packing materials) used in the manufacture of the relevant export product in the format given in Annexure II (<https://tinyurl.com/28am8etp>).
- Data for products where multiple models are exported under the same CTH may be furnished in Table 3 instead of Table 1 of Annexure II.
- Data in respect of serial nos. 1 - 11 and Table 2 of Annexure II needs to be necessarily furnished.

While providing the above data, care should be taken regarding the following aspects:

- (a) Data must be provided by the small, medium and large manufacturer - exporters for the exports made from April 2022 to September 2022 only.
- (b) The details of the inputs used in the manufacture of a particular export item should be indicated.

(c) The incidence of duty should be furnished only for Customs duty on the inputs and Central Excise duty on petroleum products.

(d) The incidence of other taxes/duties (IGST, CGST, SGST, Anti-Dumping Duty, Safeguard Duty, Other States/ UT taxes, etc.) must not be included for calculation of total incidence of duties for Drawback Scheme.

(e) Data should be certified by the concerned manufacturers and their Chartered Accountants/ Cost Accountants and even, supported by relevant documents (Bills of Entry of imported inputs, Shipping Bills of export product, relevant Central Excise Invoices, etc.).

Members may kindly send us the details as per the Excel Format (<https://tinyurl.com/28am8etp>) along with copies of supporting documents at the following email ids (sybil@texprocil.org) latest by Saturday, 21.1.2023 for enabling us to consolidate the proposals and submit the same to the Drawback Division for consideration.


Also, you may send us information on any anomaly if any, which has been noticed in the Drawback schedule with reference to the description of the products or the rates which needs to be rectified. In addition to the above, your views/suggestions for rationalisation of entries in the AIR Drawback Schedule, including for those tariff items where specific data has not been provided earlier, may also be sent along with justification.

Members may kindly make a note of the above and do the needful at the earliest, since the work is time bound and needs to be completed within a definite time frame.

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Trade Notification

Promote Your Merchandise / Services Advertise with Us !




from farm to fashion

Email: info@texprocil.org





TEXPROCIL


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



Get in touch with us, Now!

Website: www.texprocil.org



Advertisement Package for promoting products and solutions in the E-publications of TEXPROCIL

Dear Madam/Sir,

As a part of TEXPROCIL's knowledge sharing initiatives, the Council is coming up regularly with various E-publications. The circulation of these publications, averaging to over 3000 avid readers, includes the Council's strong database of 2,000 nos. membership comprising manufacturers, exporters, traders of Indian cotton fibre, yarn, fabrics and madeups range of products.

The readership database also includes the contacts of textiles trade associations, government representatives, foreign missions, etc. which are being updated from time to time.

The Council has planned to offer an '**Advertisement Package**' for the various E-publications with a view to enhance the exposure of products and solutions being offered by various entities. We request you to kindly consider the advertisement opportunity as per details attached.

E-publication details are as follows:

1. **E-Newsletter** – Published every fortnight – Launch of New Volume in the last fortnight of January 2021.

2. **IBTEX** – Published daily – Includes news clippings on articles of interest in T&C appearing in various publications.

Advertisement Package details are given below this column.

For further clarifications you may like to advise your office to kindly write to Mr. Rakesh Chinthali, 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 E-publications of TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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ADVERTISEMENT PACKAGE (For Advertisement in TEXPROCIL E-PUBLICATIONS)

TEXPROCIL E-NEWSLETTER (FORTNIGHTLY)

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

IBTEX E-NEWS CLIPPINGS (DAILY)

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

For more information please contact:

Rajesh Satam
Joint Director

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

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T. 91-22- 49444000
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Email
rajesh@texprocil.org

Website
www.texprocil.org

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

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

**TEXPROCIL MEMBERSHIP
Annual Renewal Subscription**

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

The Annual Renewal Subscription charges are as follows:

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

We would request you to kindly renew your membership by NEFT Transfer as per below bank details:

Account Name	The Cotton Textiles Export Promotion Council
Bank	Axis Bank Ltd.
Branch	Charni Road Branch, Mumbai-400004
Account No.	920010074659407
IFSC Code	UTIB0002274

After transferring the payment, send the details of online payment along with a scanned copy of Bank Payment Advice by Email in the following format on: smिता@texprocil.org

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

Renewal of RCMC

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

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

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

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

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

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

Or

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

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

We solicit your support and co-operation in the matter and request you to please renew your membership with the Council at the earliest. This will also enable you to avail of un-interrupted benefits under the Foreign Trade Policy 2015-20 which has now been extended till September 30, 2022.

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