

# SRTEPC WORLD

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The Synthetic and Rayon Textiles  
Export Promotion Council

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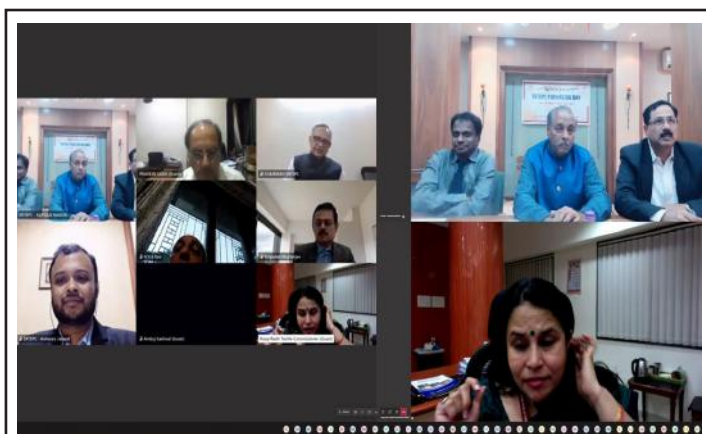
## SRTEPC Celebrated its Formation Day on December 13, 2022

SRTEPC celebrated its “Formation Day” on 13th December 2022 through Virtual Mode to commemorate 68 years long journey of its landmark services to the Manmade Fibre Textile industry in India. SRTEPC was set up way back in 1954 and it is one of the oldest Export Promotion Councils actively rendering service towards promotion of exports of Manmade fibre and Manmade fibre blended textiles including Home Textiles, Technical Textiles, from India. The program was well attended by a large number of members of SRTEPC.

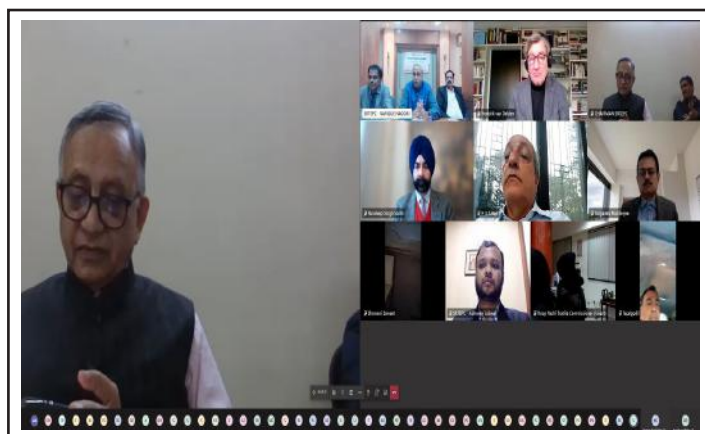
Smt. Roop Rashi, Textile Commissioner, was the Chief Guest on the occasion. Smt. Shubhra, Trade Advisor, Ministry of Textiles, Government of India, captains of the industry, former office bearers of the Council, past Chairmen, Present Chairman, Vice-Chairmen, Members of the Committee of Administration, Members of the Council and Media had participated in the program.

In his opening remark, Chairman, SRTEPC, Shri Dhiraj Raichand Shah mentioned that the Council was formed in 1954 by stalwarts from the textile industry who were visionaries. Shri Dhiraj Shah further stated that after its formation, all the Past Chairmen and Members of the Committee of Administration through their commitment and hard work had brought the Council to its present position when it is recognized as one of the reputed and effective Export Promotion Councils. The Chairman, SRTEPC further stated that the Government has assigned the role of promoting exports of Technical textiles in addition to Manmade Fibre Textiles. Shri Dhiraj Shah assured that the Council will do its best to fulfil the responsibility entrusted to it by the Government.

Smt. Roop Rashi, Textile Commissioner, in her keynote address conveyed her best wishes to SRTEPC. She appreciated the fact that the dependence of the textile sector in India on the European countries for testing and certifications has reduced significantly as most of the testing and accrediting agencies are based in India. She further highlighted the fact that Technical Textiles segment is the sunrise sector in the textile industry. The Textile Commissioner also stated that Sustainability and Recycling are being viewed by the industry in terms of Regulatory Compliance. She advised the industry to include Sustainability and Recycling as important elements in their Business Policy and pursue them with the necessary commitment towards Social goal.



Smt. Roop Rashi, Textile Commissioner addressing the participants



Shri Dhiraj R. Shah, Chairman, SRTEPC addressing the participants

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Dear Friends,

I take this opportunity to wish all our members a very HAPPY NEW YEAR 2023.

### Export Scenario

At the outset I would like to submit that the export scenario during September and October is not encouraging for our segment. The reasons for slowed down exports are well known by several related shocks, including the war in Ukraine, high energy prices, inflation, monetary tightening and so on. Exports of Indian MMF and blended textiles amounted to US\$ 3416.25 Mn in April-October 2022 which is around 52% of the export target given by the Government to the Council. I am optimistic that exports will grow to the desired level during the final quarter of the Financial Year, which is the usual trend.

### Formation Day

My fellow Members we celebrated Formation Day of the Council on 13th December 2022 through Virtual Mode to commemorate 68 years long journey of its landmark services to the Manmade Fibre Textile fraternity in India. Formation Day was attended by Smt. Roop Rashi, Textile Commissioner, Smt. Shubhra, Trade Advisor, Ministry of Textiles, Government of India, captains of the industry, former office bearers of the Council, past Chairmen, Vice-Chairmen, Members of the Committee of Administration, Members of the Council and Media. The presentations made by the Speakers, Mr. Navdeep Singh Sodhi and Mr. Hendrik van Delden of Gherzi Textil Organisation AG on "Strategies to promote exports of Man-made fibre textiles" and Mr. Prashant Agarwal of Wazir Advisors Pvt. Ltd. on "Export Potential of Technical Textiles" has immensely helped our exporters to educate themselves on the Man-made fibre and Technical Textiles industry. The celebration was historic for the Council and all appreciated it.

### Source India

The Council organised 7th edition of its signature event Reverse-Buyers Sellers Meet "SOURCE INDIA 2022-23" in Mumbai from 28 to 30 November 2022. Around 100 international buyers from 25 countries visited the Show. Over 60 Indian Textile companies displayed their latest range of textile products covering fibres, yarns, fabrics, made-ups, technical textiles, etc. Group delegates were from Turkey, Ethiopia, Iran, Japan, etc. As it is understood, some of the companies have been able to book some spot orders. I thank the Member-companies for exhibiting their products during the Source India and interacting with the buyers during the B2B meetings thus enabling them to clinch business deals on-the-spot.

### Rupee Trade Mechanism with Russia

Friends, Nine Russian Banks opened Vostro Accounts in Indian Banks after RBI Approval. This move to open the special vostro account clears the deck for settlement of payments in Indian rupee for trade between India and Russia, enabling cross-border trade in the Indian currency. Sberbank and VTB Bank -- the largest and second-largest banks of Russia, are the first foreign lenders to receive the approval after the RBI announced the guidelines on overseas trade in the rupee in July. Another Russian bank Gazprom - which does not have its bank in India - has also opened this account with Kolkata-based Uco Bank. Nine accounts that have been opened are one in Uco Bank, one in Sber, one in VTB and 6 with IndusInd Bank.

### Participation in Morocco Fashion Tex Style

The Council participated with 12 member-companies in Morocco Fashion Tex Style from 7 to 10 December, 2022. This time the venue of the exhibition was not in Casablanca, which is the financial capital of Morocco, but it was at a distance of almost 120 km away from Casablanca, due to temporary covid medical structure built up at the earlier venue. It is understood that around Rs. 10 crores of initial orders have been booked and around Rs. 50 crores of estimated orders have been negotiated for finalization in due course.

I thank HE Shri Rajesh Vaishnav, Ambassador, Embassy of India, Rabat (Morocco), for gracing the Opening Ceremony of India Pavilion and boosting morals of our participating companies with his encouraging interactions. We updated HE about the lukewarm response and the inconvenience faced by the participants due to change of the venue. HE informed that from next edition the Exhibition will held in Casablanca only.

### Meetings

The Ministry of Commerce & Industry had organised a meeting with the Commerce Secretary, Shri Sunil Barthwal and DGFT, Shri Santosh Kumar Sarangi with the exporters in Mumbai on 26/11/2022 to discuss issues related to exports. The Commerce Secretary invited 10 specific points related to exports. SRTEPC has already sent the points to the Commerce Secretary.

The Council has been mandated by the Ministry of Textiles, GoI as the authorised Export Promotion Council for exports of technical textiles also besides the existing portfolio for promotion of exports of MMF and MMF blended textiles. Therefore, the Council jointly with FICCI organised a Curtain Raiser of Technotex 2023 on December 5, 2022 at Trident Hotel, Mumbai. Technotex 2023, India's premier show on technical textiles, being organised by the Ministry of Textiles in collaboration with FICCI, will be held in Mumbai from 22nd to 24th February 2023. Hon'ble Union MoS for Textiles and Railways Smt Darshana Jardosh, also attended the meeting along with Shri Chandrakant Patil, Textiles Minister for Government of Maharashtra. I made a presentation on the "Export Potential of Technical Textiles". The Council also represented in the 13th annual conference TAG 2022 (Textile, Apparel, Garment), organised by FICCI on November 25, 2022 at Trident Hotel, Mumbai.

SRTEPC plays an integral role in maintaining Liaison with the Government Authorities and Members of Trade. We convey the requirements of members to the concerned Officials for quick redressal of the cases. I thank you for being a part of SRTEPC. In case you face any issues / queries you may send it to us at srtepc@srtepc.in for doing the needful accordingly.

Thanking You

**Dhiraj Raichand Shah**  
Chairman - SRTEPC

Continued from Page 01.....

Smt. Shubhra, Trade Advisor, from the Ministry of Textiles, Government of India, in a recorded message, congratulated the Council for successfully completing 68 years from its formation. She mentioned that SRTEPC is proactive in its approach and interacts extensively with the Government on various issues related to exports of Manmade fibre textiles and technical textiles. Smt. Shubhra expressed her confidence that SRTEPC will make its best efforts to promote exports of Manmade fibre textiles and technical textiles and also play a significant role in promoting Government initiatives like the PLI scheme.

Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC in his address assured that SRTEPC will continue to strengthen the strong legacy which it has inherited. He also thanked the Government for proactively addressing the issues of the MMF textile segment and for its continued support and co-operation.



Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC addressing the participants



On the occasion, Past Chairmen of SRTEPC, Shri Sanjeev Saran, Shri Rakesh Mehra, Shri V.K. Ladia, Shri Anil Rajvanshi and Shri Ronak Rughani spoke about the Council and its evolution in its present form.

One of the highlights of the Foundation Day celebration was presentations on important topics. Shri Prashant Agarwal, Co-Founder and Joint Managing Director, Wazir Advisors Pvt Ltd. made a Presentation on “Strategies to Promote Exports of Man-Made Fibre Textiles” and Mr. Navdeep Singh Sodhi, Partner, Gherzi Textil Organization AG and Mr. Hendrik van Delden, Senior Partner, Gherzi Textil Organization AG made presentation on “Export potential of Technical Textiles”. Both the presentations covered important information with real time data. The presentations elaborated on the present scenario, international benchmarking, future forecasting, way forward, etc. Presentations were educative for the entire MMF textiles and Technical Textiles segments.



Shri Prashant Agarwal, Co-Founder and Joint Managing Director, Wazir Advisors Pvt. Ltd. making the Presentation



Shri Hendrik van Delden, Senior Partner, Gherzi Textil Organization AG making the presentation

The SRTEPC “Formation Day” celebration was concluded with a Vote of Thanks proposed by Shri A Ravi Kumar, Additional Executive Director, SRTEPC. He briefly summed up the proceedings and thanked Smt Roop Rashi, Textile Commissioner, Smt Shubhra, Trade Advisor, Ministry of Textiles, the past Chairmen of SRTEPC and all the speakers and participants for their contributions in making the SRTEPC Formation Day Celebration a grand success.



## **PLI 2.0 for textiles expected to be finalised early next year with Rs 15 Cr – 45 Cr investment threshold**

A new 2.0 version of the Government's Production-linked incentive scheme (PLI) for textile sector, focusing on small and medium enterprises (SMEs) is expected to be finalised early next year. The scheme for Garments, Madeups and Home textiles with investments between Rs 15 crore and Rs 45 crore is currently being discussed. This would be lower than the investment limits of Rs 100 crore and Rs 300 crore for the two parts of the existing PLI scheme for textiles. The second version of the scheme, which may cover bedspreads and textile accessories like lace, button, and zippers, is being contemplated as the textile ministry is left with Rs 4,000 crore of unutilised budget.

**Source:** financial express

## **India insists on Duty Free Access for Textile Exports in FTAs, Says Goyal**

Commerce and Industry Minister Piyush Goyal said India insists on getting Duty Free Access for its textiles exports in its free trade agreements (FTA) and that the country would achieve the \$100 billion textiles exports target by 2030. "The UK FTA, for example, has 9-12% import duties on different items. If that goes away, it will certainly give a big boost to our textile industry," he said at the two-day textile conclave in Varanasi on December 14 and 15, 2022 coinciding with Kashi Tamil Sangamam. In the textiles sector, he said, margins of 4-5% are important to become competitive. "With the FTAs, we insist that we get duty free access for textiles and in both UAE and Australia, the textile sector assures me that there are opportunities for both. We are working on other FTAs that will help the textile sector," he said, adding that the agreements will give a big boost to the sector on mega integrated textile region and apparel (PM Mitra) parks, Goyal said 18 proposals have been received from different states and would be finalized after the parliament session.

**Source :** Economic Times

## **Maharashtra Government to invest Rs 36,000 crore in textile industry; generate 10 lakh jobs**

Maharashtra, which generates 28 per cent of the country's overall cotton production, has plans to build textile hubs in the underdeveloped regions of Vidarbha and Marathwada. The Maharashtra government is taking up initiatives to boost investment and employment in the textile sector. According to sources close to the textile department, the government has set the objective of investing Rs 36,000 crore in the industry, which is anticipated to create 10 lakh jobs in the state. To aid the business, the state government has announced a variety of incentives, including reduced power tariffs and stable cotton prices, as revealed by textile minister Chandrakant Patil. Maharashtra, which generates 28 percent of the country's overall cotton production, has plans to build textile hubs in the underdeveloped regions of Vidarbha and Marathwada. In total, 42 lakh hectares of land are dedicated to cotton farming in the state, and between 40 and 45 lakh farmers are engaged in the industry.

The government has also taken note of the varying rates of cotton, which significantly impact the textile industry. The state government has promised to get involved and fix the issue in order to address the cost volatility. The government will purchase cotton at predetermined rates before transferring it to the textile industry for sale at such prices, as per a report in The Indian Express. In addition, it will also deal with the challenge of recruiting qualified personnel. The state government has recommended building a brownfield park in Amravati (Vidarbha area) and Aurangabad under the PM Mega Integrated Textile Region and Apparel (PM MITRA) project (Marathwada region). Prior to this, for the development of textile centres, the Maharashtra government had chosen 115 tehsils across 18 districts in Vidarbha, Marathwada, and areas of North Maharashtra that cultivate cotton. The mismatch of locating textile hubs in areas other than those where cotton is produced has damaged the sector over time, despite the fact that it is still ranked second in terms of employment generation.

**Source:** First Post

## **Govt working on ways to contain surge in imports of non-essential goods**

The government is working on ways to contain surge in imports of non-essential goods with an aim to boost the country's exports and reduce trade deficit. The commerce ministry has identified those products and have sent communications to the line ministries to work on remedial measures for cutting down those imports. According to the Ministry's data, imports during April-October this fiscal have increased to USD 436.81 billion as against USD billion in the same period last year. Trade deficit for April-October 2022 has widened to USD 173.46 billion as against USD 94.16 billion in April-October 2021.

**Source:** Economic Times

## **Punjab Technical Textiles producers protest against ban on non-woven fabric**

The Association of Punjab Technical Textiles staged a protest against the Punjab government on their decision to ban the non-woven fabric in the name of plastic ban, as per a report in the HT. Association of Punjab Technical Textiles pointed out that the Ministry of textile provides subsidy on non-woven fabric up to 60 grams per square metre (GSM) which encourages business, "Also, as per the law, non-woven carry bag comes under the category of cloth," they said. Speaking about the matter, Association president Pawanpreet Singh said, "We have submitted concerned documents regarding the issue to Punjab government, Punjab Pollution Control Board and other departments, but to no avail." Referring to the neighbouring states, Singh said, "Delhi has not put any such ban on non-woven fabric, but the Punjab government, which is implementing the Delhi model here, is imposing ban. Singh further said that despite ban on non-woven fabric, tons of carry bags are coming in the state from outside." During Covid pandemic, the same non-woven fabric was used for making mask and PPE kits, but now the government has imposed a ban on it," he said.

**Source:** knn India



## India-Australia pact: win-win for textiles of both countries

The Australian Parliament has recently approved the India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA). Australia is an important garment market for India. On the other hand, Australia is a major cotton producer, and the South Asian country can import cotton from it in case of shortage or high price in the domestic market. India's commerce and textile minister Piyush hopes that the bilateral trade agreement will give a big boost to several sectors, including textiles. Australia supplied textiles including cotton worth \$330.245 million in January-September 2022. Cotton (HS Code 52) shipment was valued at \$221.680 million in the same period which was 67.13 per cent of the total. Wool, horsehair yarn and woven (HS Code 51) import was \$106.439 million (32.23 per cent), according to Fibre2Fashion's market insight tool TexPro. During the same period, Australia imported apparel worth \$242.995 million from India. The import of dresses was valued at \$48.762 million (20.07 per cent), T-shirts \$44.726 million (18.41 per cent), shirts \$38.844 million (15.99 per cent), trousers & shorts \$30.308 million (12.47 per cent), and baby wear \$19.707 million (8.11 per cent), as per TexPro. Australia had imported apparel worth \$284.756 million in 2021, \$203.664 million in 2020, \$235.399 million in 2019 and \$203.047 million in 2018. The developed country's supply of cotton to India stood at \$153.677 million in 2021, \$69.588 million in 2020, \$154.858 million in 2019 and \$252.897 million in 2018.

**Source:** Fibre 2 Fashion

## PLI-Type Scheme to replace Textile Tech Fund

The Government is probably going to replace its flagship incentive scheme for capital investments in textiles and clothes – Amended Technology Upgradation Fund Scheme (ATUFS) – with one

comparable to the production-linked incentive (PLI), to promote home improvement and manufacturing of textile equipment. The threshold for textile manufacturing models to be eligible for sops below the proposed scheme could be funding in plant and equipment of ₹1 crore to ₹50 crore for MSMEs and above ₹50 crore for non-MSMEs. Incentives could be supplied primarily based on the turnover achieved after making the threshold funding in modernisation by way of set up of benchmarked expertise. Incentives of up to 60% primarily based on the funding and turnover standards could possibly be doled out throughout weaving, knitting and spinning, amongst different textile segments. Officials stated that weak hyperlinks in the textile worth chain are being recognized and an announcement is probably going in the upcoming Budget 2023-24. "The ATUFS is being reviewed and a new scheme could be announced soon," stated an official. ATUFS was notified in January 2016 with an outlay of ₹17,822 crore to mobilise new investments of about ₹95,000 crore. It has helped create employment for about 3.5 million until 2022. The scheme expired on March 31, 2022. The authorities had carried out a 'expertise hole evaluation' and recognized 60 important elements utilized in the textile business which aren't indigenously manufactured and which it goals to make in India. Under the proposed scheme, turnover achieved from job work in choose segments could be accounted for whereas calculating incentives and solely the merchandise manufactured by the registered firm could be eligible. The authorities had final yr permitted the ₹10,683-crore PLI scheme for artificial fibre (MMF) attire, MMF materials and merchandise of technical textiles. The second version of the PLI for textiles is underway whereby incentives are doubtless for manufacturing of clothes and residential textiles corresponding to blankets and mattress spreads, and textile equipment like lace, button, and zippers.

**Source:** Textile Value Chain



**Bangladesh’s Home Textile export drops in July-November**

Thanks principally to fall in orders from the global buyers, Bangladesh’s home textile exports, in the first five months of the current fiscal year (FY) 2022-23, have declined. This is as per media reports, which citing data from the country’s Export Promotion Bureau (EPB), maintained home textiles fetched US \$ 518.63 million during the July-November period of FY ’23, recording a negative growth of around about 8.0 per cent. Reports further added that after continuous growth of over 40 per cent during the last two fiscal years, home textile exports from Bangladesh dropped even as exporters held this slip-up in exports to the pile up of inventory at the buyers’ end even if they added the Russia-Ukraine war also contributed to the slowdown in the demand for home textiles.

**Source:** apparel resources

**Global Denim Jeans Fabric Market to reach 4,541 Mn Metres by 2023**

Global denim jeans fabrics market size is expected to reach 4,541 million metres by 2023. The annual growth of the market is expected to be 4.89 per cent between 2018-2023. The market was 3,576 million metres in 2018. India is likely to witness the highest growth followed by China and Latin America, while the US will be the largest market. The market was 3,299.36 million metres in 2016. It grew to 3,429.93 million metres in 2017, 3,576.68 million metres in 2018, 3,737.21 million metres in 2019, 3,914.09 million metres in 2020 and 4,105.64 million metres in 2021. It is expected that the market will reach 4,313.56 million metres in 2022 and 4,541.05 million metres in 2023. The average annual growth is expected to be 4.89 per cent between 2018 and 2023, according to Fibre2Fashion’s market insight tool TexPro. India’s market is smaller than China, Latin America, and the US but it

is likely to have the highest growth between 2018-2023. India’s market is expected to reach 419.26 million metres in 2023 from 228.39 million metres in 2016. It can grow to 382.49 million metres during this year. The market size was estimated at 349.51 million metres in 2021 and 319.99 million metres in 2020, as per TexPro.

**Source:** Fibre2Fashion

**Bangladesh urged to consider FTA with S Korea for Post-LDC Benefits**

The Bangladesh High Commission in South Korea has urged its own government to consider signing a free trade agreement (FTA) or a preferential trade agreement (PTA) with the country to ensure trade benefits after graduation from the least developed country (LDC) status in 2026 and overcome likely export shocks from the developed South Korean market. The Bangladesh government should fix its position and devise the next course of action by conducting a feasibility study with various stakeholders, said its mission in Seoul. It called for requesting South Korea to continue the duty free, quota free (DFQF) facility for Bangladesh products until any FTA or PTA is signed, according to Bangladeshi media reports. South Korea has expanded its DFQF facility for LDCs and provides duty-free market access to Bangladesh in 95 per cent of tariff lines now. But it will not offer DFQF market access to products from Bangladesh on its own after Bangladesh graduates from LDC status as it might come under pressure from countries that have such trade deals with it, according to an embassy letter sent earlier. In March last year, the Bangladesh mission requested the South Korean trade, industries and energy ministry to form a joint feasibility study team for any prospective FTA. The latter, however, has not informed the former anything regarding that till now.

**Source:** Fibre2Fashion

**● TRADE ENQUIRY FROM AN OVERSEAS BUYER FROM PERU ●**

The Council has received a trade enquiry from an overseas buyer in Peru through the Embassy of India in Lima about the requirement of the following product :

Product : Yarn & Fabrics of Following HS codes.

- 5407.42.00.00, 5603.91.00.00, 5603.92.00.00, 5603.93.00.00, 5603.94.00.00, 5804.10.00.00,
- 5809.00.00.00, 5810.92.00.00, 5903.90.00.00

In this regard, the Embassy of India in Lima desired to have a list of Indian suppliers of the above specific products. In order to enable the Council to provide references of Indian companies of the above mentioned items to the Embassy, in case, you are currently dealing in the above items, you may like to confirm the same at the earliest on email id ramita@srtepc.in on the basis of the following :

Name of the exporting company:

Address of the company:

Contact Person with designation:

Telephone / Fax Numbers:

Mobile Number:

E-mail:

Website :



**GST Refund pending due to errors (SB000, SB001,...SB005 etc) as on 31/08/2022 etc.**

JNCH Customs has issued Public Notice No.64/2022 dated 21/10/2022 regarding IGST refund on exports that remain pending due to various errors. A list of such shipping bills is a part of the above Public Notice (Annexure A).

**Shipping Bills pending for Query Reply**

JNCH Customs has issued Public Notice No.63/2022 dated 21/10/2022 regarding queries raised by the Customs against various shipping bills. The queries raised by the Department need to be replied by the concerned exporters. A list of shipping bills that remains pending to be replied against the queries raised is a part of the above Public Notice (Annexure-A).

**Rupee Trade Account**

The Government has notified following 11 Indian AD banks to whom an approval has been granted to open SRVA of correspondent bank/s of the partner trading country as on December 5, 2022.

Sr. No.	Name of Indian AD bank Seeking Permission	Name of Correspondent Bank from Partner Trading Country
1	UCO Bank	Gazprom Bank, Russia
2	JSC VTB India Branch	VTB (PJSC), Russia
3	Sberbank India Branch	Sberbank, Moscow, Russia
4	IndusInd Bank	1) BCS Bank AO, Russia 2) Public Joint Stock Company "MTS Bank", Russia 3) Joint-stock company "Bank SOYUZ", Russia 4) Tinkoff Bank, Russia 5) Credit Europe Bank (Russia) Ltd., Russia 6) PSCB bank JSC Russia
5	Union Bank of India	Ros Bank, Russia
6	HDFC Bank	JSCB Soyuz (OJSC), Russia
7	Canara Bank	MTS Bank, Russia
8	State Bank of India	SBI Mauritius (Ltd)
9	State Bank of India	People's Bank of Sri Lanka
10	Indian Bank	1) Seylan Bank, Colombo, Sri Lanka 2) NDB Bank, Colombo, Sri Lanka 3) Commercial Bank of Ceylon, Sri Lanka
11	Bank of Ceylon, Chennai	Bank of Ceylon, Sri Lanka



## International Trade Settlement in Indian Rupees (INR)

**Disclaimer:** These FAQs are for general guidance purpose only. In case of any inconsistency(ies) between FAQ and FEMA, 1999, Rules/Regulations/Directions/Permissions issued thereunder, the latter shall prevail.

**Q 1:** How is the Special Rupee Vostro Account (SRVA) different from the already existing Rupee Vostro Account provided for under Foreign Exchange Management (Deposit) Regulations, 2016?

**Answer:** The settlement of International trade through Indian Rupees (INR) is an additional arrangement to the existing system of settlement. SRVA requires prior approval before opening unlike Rupee Vostro account.

**Q 2:** What is new in this arrangement?

**Answer:** The settlement through Indian Rupees (INR) is an additional arrangement to the existing system that uses freely convertible currencies and will work as a complimentary system. This will reduce dependence on hard (freely convertible) currency.

**Q 3:** Whether RBI approval is required for opening such Special Rupee Vostro Accounts?

**Answer:** Yes, for opening of Special Rupee Vostro Account, prior approval of RBI would be required. The bank willing to open Special Rupee Vostro Account for bank of the partner country should have a good level of business resilience and financial health. Second, they need to have experience in facilitating trade/investment transactions and capability to provide other financial services. Third, AD banks should have good correspondent relationships with banks in partner countries.

**Q 4:** What is Correspondent banking?

**Answer:** The term correspondent banking relationship acts as an intermediary or agent, facilitating wire transfers, conducting business transactions, accepting deposits and gathering documents on behalf of another bank. Correspondent banks are most likely to be used by domestic banks to service transactions that either originate or are completed in foreign countries. Domestic banks also use correspondent banks to gain access to foreign financial markets and to serve international clients without having to open branches abroad.

**Q 5:** Will this be a bank to bank arrangement or country to country arrangement?

**Answer:** This is essentially a bank-to-bank arrangement similar to correspondent banking arrangement.

**Q 6:** What is the procedure for opening a Special Rupee Vostro Account with an Indian AD bank?

**Answer:** The AD bank approaching RBI for seeking approval for opening of Special Rupee Vostro Account must submit the following information along with their proposal/request:

- a. The details of the arrangement between AD bank and correspondent bank from the trading partner country along with the funds flow.
- b. A brief write-up on the foreign banks seeking correspondent relationship for Special Rupee Vostro Account.
- c. Copy of the request letter of the correspondent bank to AD bank.
- d. Confirmation from AD bank that the due diligence has been carried out by AD bank which establishes correspondent banking relationship as per our extant guidelines {Master Direction - Know Your Customer (KYC) Direction, 2016 dated Feb 25, 2016 (As amended from time to time)}.
- e. Confirmation from AD bank stating that the correspondent bank is not from a country or jurisdiction in the updated FATF Public Statement on High Risk & Non-Co-operative jurisdictions on which FATF has called for counter measures.
- f. Confirmation from AD bank that they shall ensure that all the transactions taking place in the Special Rupee Vostro Account of the correspondent bank are strictly in adherence to the instructions given in the A.P. (DIR Series) Circular No. 10 dated July 11, 2022.
- g. Financial parameters pertaining to the correspondent bank as required for the proposal may be obtained beforehand by email to [fedcotrade@rbi.org.in](mailto:fedcotrade@rbi.org.in) and the same may be furnished by AD bank along with the proposal.

**Q 7:** Is the Indian branch of foreign bank eligible to open Special Rupee Vostro Account of headquarter branch/any other branch situated in any foreign country?

**Answer:** Yes, provided Indian branch of foreign bank is an AD bank. This is subject to approval of Reserve Bank as in the case of other such accounts.

**Q 8:** Can the existing Rupee Vostro Accounts of banks from trading partner countries be used as Special Rupee Vostro Accounts under the new mechanism?

**Answer:** No

**Q 9:** Can foreign bank (correspondent bank) maintain more than one Special Rupee Vostro Account with different AD banks?

**Answer:** Yes

**Q 10:** Can an AD bank in India open only one Special Rupee Vostro Account from a foreign country?

**Answer:** No. AD bank in India can open multiple Special Rupee Vostro Accounts for different banks from the same country.

**Q 11:** How will the exchange rate be determined?

**Answer:** Exchange rate between the currencies of the two trading partner countries will be market determined.

**Q 12:** How would the exchange rate between INR and the currency of the trading partner country be market-determined in the absence of direct quote for the pair of currencies?

**Answer:** The exchange rate for most currencies are determined in the Forex markets, typically against global currencies like the USD, EUR, JPY etc. In the transition phase, when there is no market with direct exchange rates between two currencies (say INR and Sri Lankan Rupee), the exchange rate between the currencies of two trading partner countries, each of which has markets against global currencies, would be derived as a cross currency rate.

**Q 13:** Whether this will address the difficulties in cross border payments with specific countries.

**Answer:** The policy is not aimed at any specific country. This step is part of a sequenced and calibrated path for increased use of the INR in international transactions.

**Q 14:** Can balances in Special Rupee Vostro Account be repatriated?

**Answer:** The balance in Special Rupee Vostro Account (SRVA) can be repatriated in freely convertible currency and/or currency of the beneficiary trading partner country depending on underlying transaction i.e. for which the account was credited. For example, for import payments through SRVA like any Rupee Vostro account the fund can be remitted to overseas exporter either in freely convertible currency or in domestic currency of the overseas exporter.

**Q 15:** Whether income from INR balance in SRVA can be repatriated?

**Answer:** Yes, the income from INR balance can be repatriated subject to applicable regulatory guidelines and tax provisions.

**Q 16:** Can balances in Special Rupee Vostro account be used for FDI, ECB?

**Answer:** Balance in SRVA is like foreign exchange inflow converted into INR, hence balance can be used for any permissible current and capital account transaction under the present FEMA framework.

**Q 17:** What are the different types of investment where surplus balance can be invested?

**Answer:** Investment in Government Treasury Bills, Government securities is permitted in terms of extant guidelines and prescribed limits. Other than these, avenues of investments can be mutually agreed between the countries subject to compliance with applicable regulatory and statutory guidelines.

**Q 18:** Whether balances can be transferred from Special Rupee Vostro Account (SRVA)?

**Answer:** Balance of one Special Rupee Vostro Account (SRVA) can be transferred to SRVA of another bank of the same country only. Transfer from SRVA to Rupee Vostro account of same country is allowed but not vice-versa.

**Q 19:** Whether INR balance in SRVA can be hedged?

**Answer:** Yes, INR exposure can be hedged in terms of applicable guidelines depending upon underlying transactions.

**Q 20:** For investment in T-Bills and government securities from funds of SRVA with AD bank, whether FPI license is required by the account holder overseas bank?

**Answer:** No.

**Q 21:** Which bank will be responsible for reporting for cross border transaction either AD bank in India or correspondent bank?

**Answer:** The AD bank in India shall be responsible for the reporting of transactions taking place in the Special Rupee Vostro Account of the correspondent bank of the trading partner country.

**Q 22:** How this new mechanism will benefit the Indian traders?

**Answer:** As the transactions will be settled in INR, it will reduce the exchange rate risk for the Indian exporters and importers.

## Agrotech – A Growing Field in Technical Textiles

### Introduction

You must have heard the saying that “Agriculture is the Spine of our country”. However, can you think that “Textiles can be the spine of Agriculture?”. Yes, you read it right. Textile fabrics have long account of applications in agriculture. Agrotech or Agricultural Technical Textiles are classified into woven, nonwovens and knitted fabrics which are applied for agricultural & horticultural uses. The textile materials mostly produce by synthetics in various decompositions, utilized in the mode of either woven or nonwovens. Protecting the crop, grains, plants, vegetables, and fruits from insects, hoppers, weather, weed and birds, etc. is the key function imparted by the agrotech textiles apart from providing adequate environment to facilitate growth of these plants.

Agriculture can play a duo by complementing the strengths of each other, to produce a new evolution of ‘Agro textiles’ revolution. It also gives you multidimensional views and solutions to the problems being faced by agro industry, from the textile sector. This is a wake-up call to give a new shape to the developing trends of this novel technology in the form textiles. “Textiles always keep up its style of uniqueness by creating vast technological strides in all the fields slowly since evolution”. This article will introduce you to agrotech segment of technical textile and its growth.

### Remarkable Growth of India’s Exports in Agrotech Segment

The global exports of agrotech reached US\$ 2.1 billion in year 2021 from US\$ 1.2 billion in the year 2010, growing at a CAGR of 5% since 2010. However, India’s exports growth of agrotech segment during the last decade was recorded above 19% which is 14% higher than global exports growth. The exports share of this segment from India has grown to 3% in 2020-21 from 1% in 2009-10. India’s export of agrotech products has stood at US\$ 71 million in the year 2020-21 from US\$ 10 million in the year 2009-10, growing at a CAGR of 19% during the same period.

China is the largest supplier of agrotech products to the world, representing approx. 50% share of global exports, followed by USA (6%). India is the third largest supplier of agrotech products to the world with approx. 4% exports share. Norway is the largest global importers of agrotech followed by Malaysia and Indonesia. India’s major exports market for agro textiles are United Kingdom, Norway, and USA.

### Market Size of Agrotech

Currently, Agrotech textiles forms 6% of the global technical textiles market which has remain stagnant from pre-covid year. The Indian market share of agrotech in technical textiles market is approx. 2% which is lower as compared to global level. The penetration level in Indian market for agrotech products is low due to lack of awareness.

### Applications of Agrotech Products

Agrotech is one of the growing fields of technical textiles. The volume of these textiles that are manufactured for agricultural applications is

small as compared to other areas of technical textiles. However, this does not mean that the use of textiles in agriculture is not significant.

The segment has vast applications such as in agricultural fields, aquaculture, horticulture, and forestry. Some of the applications of agrotech products are as follows:

- Protection net and Shade net
- Ground cover and Windshield
- Root ball nets
- Insect meshes
- Nets for covering pallets
- Packing materials for agricultural products and many more.

### MMF Textiles to lead the Agrotech Segment

Manmade textiles in the form of woven, nonwoven and knitted fabrics are extensively used for many agricultural end-uses mainly due to their favorable price/performance ratio, ease of transport and set-up, space saving in storage and long service life. Some of the popular agricultural fabrics are ground covers, mulch mats, shade nets, sunscreens, windshields, harvesting nets and nets for protecting crops from birds. Agrotech segment will form 1.5% of the projected Indian technical textiles market. Nylon, polyester, polyethylene and polyolefin are the fiber materials used for agro tech. All these are manufactured indigenously at present. Warp knitting is the major technology route for Agrotech.

### Preferred Fibre Properties for Agrotech Products

Man-made fibers are preferred for agricultural products than the natural fibers mainly due to their favorable price performance ratio, ease of transport, space saving storage, long service life and following key properties:

- Weather resistance
- Resistance to micro-organisms
- Solar / ultraviolet radiation resistance

### Way Forward

With the continuous increase in population worldwide, stress on agricultural crops has increased. So, it is necessary to increase the yield and quality of agricultural products. However, it is not possible to meet the global demand with the conventional ways of using pesticides and herbicides. Today, agriculture and horticulture has realized the need of tomorrow and opting for various technologies to get higher overall yield, quality, and globally accepted products. With adequate supply of raw material and support from Government this segment of Indian Technical Textiles can achieve higher exports share in global market.

## SRTEPC participation in Meeting on Exports to LAC

SRTEPC attended Video Conference on Review of exports and strategy for India- LAC Trade and Economic Cooperation in 2023 on 1st December 2022 under the co-chair of Mr. Akash Taneja, ADGFT, FT-LAC, Department of Commerce and Mr. G.V Srinivas, Additional Secretary LAC, Ministry of External Affairs.

Heads of 15 Indian Missions in the region also took part in the discussions.

Shri K. Baruah, Additional Director attended the meeting from SRTEPC. He informed that the LAC is an important market destination for Indian MMF and MMF blended textiles. Total annual import of LAC is around US\$ 15 billion wherein India's share is around 5%. The export target to the LAC fixed for MMF and MMF blended textiles during 2022-23 was US\$ 728 million. During April-October Indian MMF and MMF blended textiles exports to LAC were around US\$ 255 million which is 35% of the export target. It was informed that the top 5 LAC markets for SRTEPC are Brazil, Mexico, Argentina, Peru and Colombia which together comprise around 97% of total exports to LAC.

Regarding the challenges it was informed that long lead time is a major issue exporter have been facing. Therefore, Government along with Indian Missions needs to suggest some alternatives such as warehousing, direct shipping lines, etc. It was also informed that

the transit time from the Chinese ports and Indian ports are not much different. However, the delivery of the Chinese companies is robust. Indian Missions were requested to suggest means to better penetration of the LAC markets. It was also informed that as understood from exporters, there are exorbitant local tariffs on imports in different states of Brazil which makes exports from India uncompetitive. The embassy of Brazil was requested to provide more information on the issue. SRTEPC also informed that some of the important yarns are subject to Anti-Dumping Duty in Brazil and Mexico. It was requested that if the ADDs may be resolved through G2G dialogue that will make our yarns competitive in both Brazil and Mexico. SRTEPC informed that though currently we are majorly exporting yarns there are huge scope for MMF Fabrics and Technical Textiles in LAC and SRTEPC is making continues efforts to increase India's market share in the LAC region.

Regarding export strategy and promotional initiatives, it was informed that SRTEPC is participating in Intermoda Mexico and Colombia Tex in January 2023. It was also informed that the Council has been participating in these shows for a long time but the outcome has been lukewarm. Hence, the Indian Missions were requested to provide more effective support. It was also informed that SRTEPC is planning to participate in FebraTex in Brazil in August 2023 and requested the Embassy of India to arrange a prominent location and provide guidance for very successful participation.

## Meeting with Commerce Secretary to discuss issues related to exports

The Ministry of Commerce & Industry had organised a meeting with the Commerce Secretary, Shri Sunil Barthwal and DGFT, Shri Santosh Kumar Sarangi with the exporters in Mumbai on 26/11/2022.

Shri Bhadresh Dodhia, Vice Chairman, Shri Sanjeev Saran, Past Chairman, Shri Ronak Rughani, Past Chairman, Shri S. Balaraju, Executive Director and Shri A. Ravi Kumar, Additional Executive Director attended the Meeting on behalf of the Council.

The following suggestions were taken up by Vice Chairman, Shri Bhadresh Dodhia:

1. To extend facility of Duty free Import of specified items goods (introduced in Union Budget 2022-23) to exporters of Made ups
2. To Enhance RoDTEP rates for Man-Made Fibre Textile Products
3. To allow additional extension of 2 years for fulfilment of export obligation under EPCG
4. To Continue with the EPCG scheme
5. Direct Credit of benefits under the RODTEP & RoSCTL scheme to the exporters bank account
6. Problems faced by the exporters in getting the CoO on exports to UAE under India UAE CEPA
7. Difficulty faced by the exporters in getting clearance of samples duty free
8. Issues related to admissibility of ITC of GST related inputs used in exports of Madeups under the erstwhile RoSL scheme
9. To extend RoSCTL scheme to Flexible Intermediate Bulk Container (FIBC)

Issues related to exports to Russia under Rupee Payment mechanism were also discussed by the participants with the Commerce Secretary and DGFT.

The Commerce Secretary has invited 10 specific points related to exports. SRTEPC has already sent the points to the Commerce Secretary.



Commerce Secretary, Shri Sunil Barthwal and DGFT, Shri Santosh Kumar Sarangi in the Meeting



Vice Chairman, SRTEPC, Shri Bhadresh Dodhia taking up various issues related to MMF textiles exports

## A Curtain Raiser of Technotex 2023

Technotex 2023, a curtain raiser was organized by FICCI on December 5, 2022 at Trident Hotel, Mumbai. Technotex 2023, India's premier show on technical textiles, being organised by the Government in collaboration with Federation of Indian Chambers of Commerce Industry (FICCI), will be held in Mumbai from 22nd to 24th February 2023. The event aims to provide its attendees access and networking opportunities to meet top CEOs, manufacturers, industry peers, purchase managers and suppliers from India and around the globe.

The curtain raiser was organised in Mumbai to brief the Foreign Missions in the country, media houses and the technical textiles industry about the importance the Ministry gives to the upliftment of technical textiles sector and how relevant Technotex 2023 is for the attainment of this goal. The curtain raiser set the stage to make the summit a productive one through meaningful deliberations and interactions.

Smt. Darshana Jardosh, Union Minister of State for Textiles and Railways addressing the event said, "Keeping in view the high potential of start-ups in the technical textile arena, Technotex 2023 will focus on discussions to empower start-up ventures, promote knowledge exchange on best practices and develop capacities of entrepreneurial ecosystem for start-ups".



Sharing more details on the event, Shri Chandrakant Patil, Textiles Minister for Government of Maharashtra, highlighted that Maharashtra's Textile Policy aims to generate 10 lakh new jobs and is hoping to attract investments worth Rs.36,000 crore.

Chairman, SRTEPC, Shri Dhiraj Shah, spoke on the "Export Potential of Technical Textiles". He covered topics such as global Indian scenario related to technical textiles exports, India's strength to become technical textiles global leader and Government measures to boost technical textiles exports. The Chairman, SRTEPC stated that with adequate support from the Government, exports of technical textiles can grow and achieve its true potential.



Lighting of Lamps by the Dignitaries



Chairman, SRTEPC, Shri Dhiraj R. Shah addressing the gathering



Dignitaries on the Dias

## FICCI - TAG 2022 Conference

FICCI organized its 13th annual conference **TAG 2022 (Textile, Apparel, Garment)**, on November 25, 2022 at Trident Hotel, Mumbai. The Theme of this year's Conference was "**Building a Roadmap for USD 250 Billion Sustainable Textile Industry**". The event deliberated on the theme of **Building a Roadmap for USD 250 Billion Sustainable Textile Industry** among industry leaders and policymakers and share implementable action points to increase investments and employment in the textile sector.

Vice-Chairman, SRTEPC, Shri Bhadresh Dodhia was one of the speakers in the Panel discussion on the subject "Leveraging PLI and other Government schemes in achieving the next target of US\$250 Billion Indian Textile Industry". The session was moderated by Mr. Prashant Agarwal of Wazir Advisors. Other members in the Panels were Shri Rahul Mehta, Chief Mentor, CMAI and Shri Anil Biyani, Executive Director, Damodar Industries Ltd.

Shri Bhadresh Dodhia as the Panelist stated the following:

1. It is important to manufacture what the market needs and not what one can produce.
2. The ratio of Man-made Fibre to Cotton in the global market is 70:30 whereas in India the ratio is 60:40 in favour of cotton. This ratio needs to change by increasing production and exports of MMF Textile products. Future growth in the Textile and Clothing sector will come from Man-made Fibre Textiles and our focus should be on the development of its entire value chain.
3. Processing is the weakest link in the MMF sector which needs to be developed and strengthened.
4. There is a need for some global Champions in the Textile and Clothing sector to compete in the global market. Therefore, PLI scheme is a step in the right direction.
5. Regarding Sustainability, it is heartening to note that many businesses especially textiles have begun to acknowledge a business case for Sustainability and has committed themselves to Sustainability by setting targets to achieve net zero carbon emissions and to adopt new innovative green technologies. However, businesses need to move beyond a Sustainability compliance mind set to create value. As many businesses feel that regulatory compliance is the primary driver of Sustainability ahead of carbon reduction etc. Singular focus on compliance can lead to missed opportunities. In my view, to build inclusive, sustainable action plan, companies must manage their Green line with the same priority and emphasis as they do their top and bottom line.



Vice Chairman, SRTEPC, Shri Bhadresh Dodhia speaking during panel discussion

Finally, Shri Bhadresh Dodhia said that we need to change our approach from "Catch-up game" with other competitive nations to finding out our own key markets.

## SRTEPC participation in “Morocco Fashion & Tex”

### BACKGROUND

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) organized participation of its member-companies in the “6th Edition of Morocco Fashion & Tex” held at El Jadida, Morocco. SRTEPC’s participation was supported by the Embassy of India in Rabat, Ministries of Textiles, Commerce & Industry, Govt. of India under the MAI Scheme for the year 2022-23.

SRTEPC mobilized participation of 12 companies in the “6th Edition of Morocco Fashion & Tex” held at the Mohammed VI Exhibition Park, El Jadida in Morocco.

Sl. No.	Company Name
1	Balkrushna Textiles
2	Texrica India Organics Pvt Ltd
3	Atlantia Polyfab Pvt Ltd
4	Sumilon Industries Pvt. Ltd
5	Vasupujya Filaments (Dodhia Group)
6	Sangam India
7	Ideasnu Export

Sl. No.	Company Name
8	Ultra Denim Pvt. Ltd
9	Rajsynthetics
10	Platinum Textile World
11	Shahlon Silk Industries
12	Diwan Silk Mills LLP
13	SRTEPC

The Kingdom of Morocco is the “The gateway of Africa”, which has free trade agreements with the European Union and United States, provides great advantages to textile exporters. Moroccan economy is growing every year in international trade and textile products are among the largest import items. The Kingdom, bordering the Atlantic Ocean and Mediterranean Sea, is distinguished by its Berber, Arabian and European cultural influences.

Morocco Fashion Tex Style is an established and popular Textile show in the Middle East and North Africa (MENA) region. It allows national and international companies of different textile segments to show and promote their skills, meet partners and find international brands from several countries.

The 6th Edition of the Morocco FashionTex witnessed 450 exhibitors from 16 countries including Turkey, Egypt, Bangladesh, Japan, China, etc. 13840 professional buyers from 34 countries including Morocco, London, Turkey, China, Portugal, etc.



India Pavilion inaugurated by HE Shri Rajesh Vaishnav, Ambassador, Embassy of India, Rabat, Morocco

### Moroccan Market for Textiles:

The Moroccan textile industry, among the top ten favourites of the European Union. Morocco is the eighth country to export garments to Europe with a constant increase in the sector. Morocco’s textile industry continues to reap international success. Despite the current difficult world situation, where prices are on the rise, Morocco continues to be an important market for the European Union (EU). Morocco is in eighth place among the main exporters of textile products to the Old Continent, according to data published by the Euro-Mediterranean Circle of Textile Clothing Leaders (Cedith). According to this organisation, the textile market has experienced a notable growth compared to other years. Cedith states that textile exports to Europe have increased by 31% during the first quarter of the year.

Morocco’s garment industry is one of the mainstays of the national economy. Given the large number of exports generated, the country is able to earn foreign currency for the government, and this makes it one of the sectors that produces the most jobs in the country. Thanks to the reforms introduced by the different executives, this sector has been able to experience a significant improvement in all respects.

Casablanca, the “Trade & Distribution Centre” of Morocco, is the gateway of Africa, Europe and CIS countries. Morocco’s advantage is its proximity to Europe and its relatively lower costs of wages and the skilled manpower -- the majority of whom are women. Moroccan economy is growing every year in international trade and textile products are among the largest import items. Morocco imports a high volume of fabrics for export of apparels. Morocco has become an important supplier of apparels via the Free Trade Agreements (FTAs) to both EU and the USA.

Morocco is a growing market for Indian MMF textiles, and during 2021-22 exports of Indian MMF textiles were around US\$ 120 million. Yarn is the main product of exports US\$ 93 million followed by Made ups US\$ 11 million, Fabrics US\$ 9 million and Fibre US\$ 6 million.

Morocco imported around US\$ 2 billion of MMF textiles from the global market during 2021, India’s share in its total import of MMF textiles was 6%. However, there is tremendous scope for expanding the current trade of Indian MMF textiles to this market. India’s main competitors in this market are China, Thailand, Indonesia and Malaysia.



Indian Ambassador interacting member companies



Views of the stalls of SRTEPC member participants

## Moroccan Economy

The Gross Domestic Product (GDP) in Morocco was worth 132.73 billion US dollars in 2021, according to official data from the World Bank. With a growth rate of 7.9 percent, the Moroccan economy rebounded in 2021, recovering the output losses experienced during the first year of the pandemic. Inflation has picked up in recent months, reaching 8 percent in August. The government has adopted various measures to mitigate the effects of these price pressures on households and specific sectors of the economy, including a substantial increase in the volume of public resources allocated to pre-existing subsidies on butane gas, flour, and sugar. This exerts additional pressure on public spending, although a rebound in tax revenues allows the government to reduce the budget deficit. In response to the inflationary surge, the central bank has increased the policy interest rate by 50 basis points to 2 percent, the first tightening of monetary policy since the beginning of the pandemic outbreak.

The authorities remain committed to an ambitious structural reform agenda aimed at placing Morocco on a more solid and equitable growth path. This effort has so far focused on the social sectors, with a historic move to universalize access to the national health insurance and family allowance systems. The government is also moving ahead with various policies that could unlock the private sector's potential. These include the reform of Morocco's large state-owned enterprise (SOE) system and a review of the investment charter. In addition, the operationalization of the Mohammed VI fund could help catalyze private investment in key sectors of the economy.

## INAUGURATION OF INDIA PAVILION

Participation of the 12 companies under the Council was located in one demarcated area in front of the entrance of the Exhibition Hall. Other participating companies in the same salon were from Armenia, China, Kazakhstan, Turkey, Uzbekistan, etc.

On the 1st Day of the Exhibition 7th December, the Council organised an Opening Ceremony of participation of the Indian companies with ribbon cutting by HE Shri Rajesh Vaishnav, Ambassador, Embassy of India, Rabat (Morocco), Shri Neeraj Agrawal, First Secretary (Com) & Head of Chancery, Mr. Hicham Eddefli, Managing Director, Pyramids International were also present.

HE Shri Rajesh Vaishnav, Ambassador, Embassy of India, Rabat (Morocco), Shri Neeraj Agrawal, First Secretary (Com) & Head of Chancery, along with other dignitaries visited Indian stalls after completion of the opening ceremony in the India Pavilion and interacted with the company representatives. During interactions the representatives of Indian participating companies explained about their products. Some of them also informed about high import tariff on Fabrics while exporting to Morocco and requested for suggestions from the Indian Diplomates as to how penetrate the Moroccan market. HE Shri Rajesh Vaishnav, Ambassador, Embassy of India, Rabat (Morocco), informed that Morocco is a potential market for textiles and Indian companies have scope and need to explore the market. Whatever support the Indian companies needs to establish their foothold in Morocco, the Embassy of India is ready to provide, HE informed.

Council has also arranged a full-page advertisement of 12 participating companies and SRTEPC along with respective company Logos in the main Exhibitor Catalogue of the "Textillegprom".

The Council also printed a separate Exhibitor Catalogue of 12 participating companies in English and carried messages of HE Shri Rajesh Vaishnav, Ambassador, Embassy of India, Rabat (Morocco), and SRTEPC Chairman Shri Dhiraj Raichand Shah. Around 120 copies of the Exhibitor Catalogue were distributed during the Exhibition.

The SRTEPC also took a dedicated booth of 9 sqm wherein copies of SRTEPC publications such as Coffee Table Book, SRTEPC World, SRTEPC product profiles, Advantage of Indian MMF textile Industry, etc. were displayed.

## BUSINESS VISITORS

Upfront feedback from the participants indicates that 150 serious buyers visited the stalls during the Exhibition. The Event was held at a distance of around 120 km from financial city Casablanca due to which many of the Moroccan buyers did not attend. However, the participants were somehow successful to establish contacts, receive trade enquiries, etc. Participating companies could also meet and build cordial business relationship with the Indian origin Moroccan businessmen, importers and agents. It is understood that around Rs. 10 crores of initial orders have been booked and around Rs. 50 crores of estimated orders have been negotiated for finalization in due course. Most of the participating companies received trade enquiries for their products.

## CONCLUSION

Participation of the 12 Member companies in the "6th Edition of Morocco Fashion & Tex" held at El Jadida, Morocco was encouraging as the Council facilitated entire arrangements for the participating companies. However, had the event organized in Casablanca, there would have been much more foot fall. There was no issue relating to Customs while carrying the samples from India for display in the exhibition as the Council coordinated with the Embassy of India, Rabat in advance and accordingly suitable messages went to all the airports through which the participants entered Morocco. The Fair provided an excellent opportunity for the participating Indian companies to connect the Moroccan buyers after almost 2 years of covid restrictions. Organiser informed that the organization at a distant venue this time was due to temporary covid medical set up, however from forthcoming edition of Morocco Fashion Tex it is going to be organized at the earlier venue in Casablanca. All the 12 companies will be interested to repeat participation through SRTEPC if the exhibition is organized in Casablanca.



## Export Trends - April to October 2022

### (a) Man - Made Fibre Textiles

Exports of Indian Man-Made Fibre (MMF) textiles reached US\$ 3416.25 Mn in April-October 2022 as against exports of US\$ 3857.72 Mn during financial year April-October 2021. (Source: MOC)

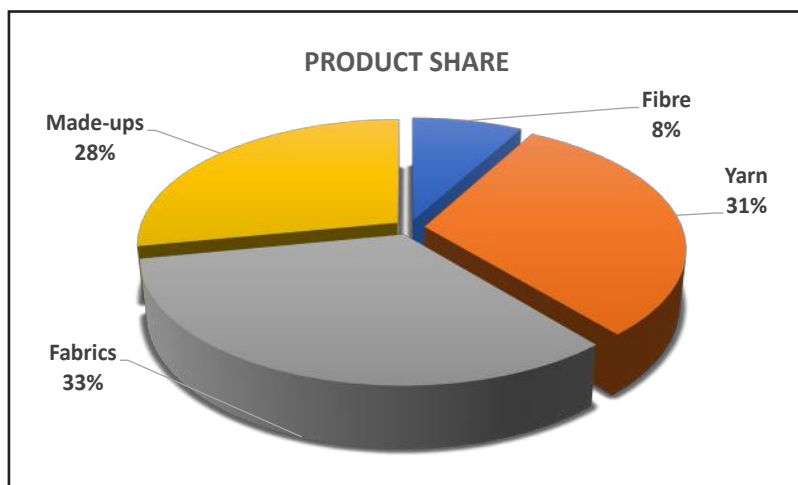
Product	Unit	in Quantity (Thousand)		% Growth	In Value USD Mn		% Growth
		April-October 2021	April-October 2022		April-October 2021	April-October 2022	
Fibre	Kgs	294032.07	177807.43	-39.53	385.86	277.80	-28.00
Yarn	Kgs.	654723.50	444627.37	-32.09	1338.19	1050.38	-21.51
Fabrics	Kgs.	66393.23	49439.00	-25.54	1092.70	1131.26	3.53
	Sqm	2093002.13	1122941.37	-46.35			
Made-ups	Kgs.	255779.99	251965.17	-1.49	1040.97	956.81	-8.08
	Nos.	50237.75	41991.62	-16.41			
	Sqm	644.54	995.20	54.40			
<b>Total</b>					<b>3857.72</b>	<b>3416.25</b>	<b>-11.44</b>

### Highlights

- Overall exports in April-October 2022 declined by 11.44% as compared to the same period of the previous year.
- Exports of MMF Fabrics witnessed 3.53% growth during April-October 2022 as compared to the same period of the previous year.
- Exports of Manmade fibres (MMF) witnessed a decline of 28% during the observed period.
- Exports of MMF Yarn have also witnessed a decline of 21.51% during April-October 2022 as compared to the same period of the previous year.
- Exports of MMF Made-ups have witnessed a decline of 8.08% during April-October 2022 as compared to the same period of the previous year.
- Exports of Fabrics dominated with 33% share followed by Yarn 31%, Made-ups 28%, and Fibre 8% in the Indian MMF textile exports.
- Share of the value-added segments like fabrics and Made-ups have increased to 61% of total exports.
- Polyester Staple Fibre (US\$ 181.18 Mn) was the leading item in the MMF category followed by Viscose Staple Fibre (US\$ 25.78 Mn).
- In the fabrics segment Polyester Filament Fabrics (US\$ 311.86 Mn) the top exported product in India's MMF textile exports followed by Synthetic Filament Fabrics (US\$ 269.10 Mn) during April-October 2022.
- Polyester Spun Fabrics exports have been excellent with around 63.11% growth.
- In case of MMF yarn exports, Polyester Filament Yarn was the leading item with exports worth (US\$ 537.30 Mn) followed by Polyester Viscose Yarn (US\$ 96.44 Mn), Polyester Spun Yarn (US\$ 89.23 Mn).
- In Made-ups, exports of Bulk Containers were the leading item with exports worth US\$ 540.61 Mn followed by Fishing Net US\$ 42.43 Mn, Blanket and shawls/scarves worth US\$ 34.72 Mn and US\$ 25.95 Mn respectively.
- USA was the leading market for Indian MMF textiles during April-October 2022 with 16% share in total exports followed by Turkey 10%, UAE and Bangladesh 6% each.
- Other major markets during April-October 2022 were Sri Lanka 4%, Brazil, Italy, and UK 3% each and Germany and Spain 2% each.
- USA, Bangladesh and UAE were the leading markets for Indian MMF Fabrics during April-October 2022.
- Yarn Exports to important markets like Turkey and USA have shown growth significantly by 5.65% and 16.24% respectively.
- USA was also leading market for Indian MMF Made-ups and Fibre during the period.
- Yarn Exports to Brazil have declined by 46.73%.
- Manmade Fabrics exports to Mexico showed an impressive growth rate by 54.52%
- Made-ups exports to Mexico, Saudi Arabia and Italy showed an impressive growth rate by 68.42%, 50.27% and 12.30% respectively.

## PRODUCT SHARE

During April-October 2022 dominant product in the Indian MMF textiles export basket was fabrics accounting for a share of 33% followed by yarn 31%, made-ups 28% and Fibre 8%.



## PRODUCT-WISE EXPORT PERFORMANCE DURING APRIL-OCTOBER 2022

(Value in US\$ Mn)

Product Description	April-October 2021	April-October 2022	Net Change	%Growth
<b>FIBRE</b>				
Polyester Staple	254.03	181.18	-72.85	-28.68
Viscose Staple	121.05	25.78	-95.27	-78.70
Other	10.78	70.84	60.06	557.14
<b>Total Fibre</b>	<b>385.86</b>	<b>277.80</b>	<b>-108.06</b>	<b>-28.00</b>

Product Description	April-October 2021	April-October 2022	Net Change	%Growth
<b>YARN</b>				
Polyester Filament	803.68	537.30	-266.38	-33.15
Polyester Viscose	68.21	96.44	28.23	41.39
Polyester Spun	85.90	89.23	3.33	3.88
Polyester Cotton	140.70	86.48	-54.22	-38.54
Viscose Spun	62.65	48.72	-13.93	-22.23
Synthetic Spun	37.27	30.67	-6.60	-17.71
Acrylic Spun	15.91	27.13	11.22	70.52
Viscose Filament	20.32	21.36	1.04	5.12
Polyester Wool	4.13	8.19	4.06	98.31
Acrylic Cotton	5.25	8.10	2.85	54.29
Other Yarn	94.17	96.76	2.59	2.75
<b>Total Yarn</b>	<b>1338.19</b>	<b>1050.38</b>	<b>-287.81</b>	<b>-21.51</b>

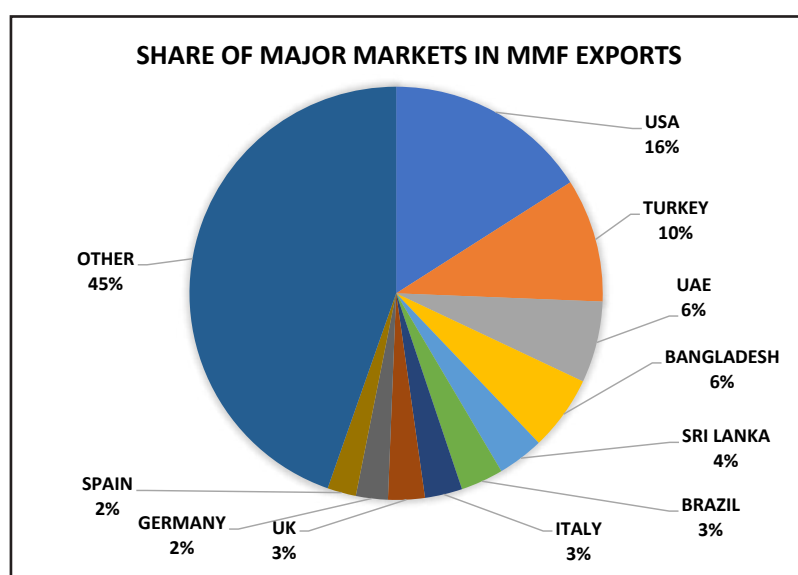
Product Description	April-October 2021	April-October 2022	Net Change	%Growth
<b>FABRICS</b>				
Polyester Filament	222.80	311.86	89.06	39.97
Synthetic Filament	357.11	269.10	-88.01	-24.65
Polyester Viscose	137.66	157.55	19.89	14.45
Polyester Cotton	23.67	34.73	11.06	46.73
Polyester Blended	30.73	29.34	-1.39	-4.52

Polyester Spun	17.32	28.25	10.93	63.11
Viscose Spun	20.51	24.84	4.33	21.11
Polyester Wool	15.75	19.79	4.04	25.65
Viscose Blended	15.14	13.86	-1.28	-8.45
Nylon Filament	16.46	13.14	-3.32	-20.17
Artificial Filament	235.55	228.80	-6.75	-2.87
<b>Total Made-ups</b>	<b>1092.70</b>	<b>1131.26</b>	<b>38.56</b>	<b>3.53</b>

Product Description	April-October 2021	April-October 2022	Net Change	%Growth
<b>MADE-UPS</b>				
Bulk Containers	584.39	540.61	-43.78	-7.49
Fishing Net	34.69	42.43	7.74	22.31
Blanket	24.99	34.72	9.73	38.94
Shawls/Scarves	74.60	25.95	-48.65	-65.21
Muffler	39.87	23.60	-16.27	-40.81
Motifs	35.96	23.47	-12.49	-34.73
Furnishing Articles	22.41	23.11	0.70	3.12
Bed Linen	16.83	19.82	2.99	17.77
Rope	16.45	17.94	1.49	9.06
Sacks and Bags	13.91	16.94	3.03	21.78
Other Made-ups	176.87	188.22	11.35	6.42
<b>Total Made-ups</b>	<b>1040.97</b>	<b>956.81</b>	<b>-84.16</b>	<b>-8.08</b>

\*Flexible Intermediate Bulk Container (HS Code 63053200)/big bag/bulk bag or Super Sack is a standardized container in large dimensions for storing and transporting dry, flow able products, for example sand, fertilizers, and granules of M, plastics, most often made of thick woven polyethylene or polypropylene, either coated or uncoated. \*\*Other Made-ups include Tents, Sails, Rags, Embroidery (without visible ground) & Accessories.

Synthetic Filament: HS Codes 54077200, 54072090, 56031200, 54077400, 54079400, 54079200



## LEADING MARKETS FOR INDIAN MMF TEXTILES

Value in US\$ Mn

Country	April-October 2021	April-October 2022	Net Change	% Growth
USA	549.01	545.62	-3.39	-0.62
TURKEY	336.29	330.22	-6.07	-1.80
UAE	235.83	217.81	-18.02	-7.64
BANGLADESH	193.85	200.38	6.53	3.37
SRI LANKA	130.41	123.48	-6.93	-5.31
BRAZIL	202.17	114.11	-88.06	-43.56
ITALY	95.04	100.13	5.09	5.36
UK	124.79	98.03	-26.76	-21.44
GERMANY	95.57	85.29	-10.28	-10.76
SPAIN	93.04	76.76	-16.28	-17.50

## MAJOR MARKETS FOR MAN MADE FIBRE

Value in US\$ Mn

Country	April-October 2021	April-October 2022	Net Change	% Growth
USA	54.39	58.88	4.49	8.26
TURKEY	58.70	36.34	-22.36	-38.09
UAE	8.09	16.45	8.36	103.34
BANGLADESH	25.94	11.48	-14.46	-55.74
MEXICO	16.15	10.01	-6.14	-38.02
GERMANY	13.08	8.90	-4.18	-31.96
SPAIN	15.87	8.74	-7.13	-44.93
BRAZIL	12.29	6.74	-5.55	-45.16
ITALY	7.72	5.74	-1.98	-25.65
UK	3.52	2.42	-1.10	-31.25
SAUDI ARABIA	3.51	2.39	-1.12	-31.91

## MAJOR MARKETS FOR MMF YARN

Value in US\$ Mn

Country	April-October 2021	April-October 2022	Net Change	% Growth
TURKEY	267.50	282.61	15.11	5.65
BRAZIL	183.20	97.59	-85.61	-46.73
USA	67.16	78.07	10.91	16.24
BANGLADESH	75.99	53.29	-22.70	-29.87
UAE	26.50	25.37	-1.13	-4.26
ITALY	20.16	20.58	0.42	2.08
SRI LANKA	22.29	19.06	-3.23	-14.49
SPAIN	23.22	18.54	-4.68	-20.16
MEXICO	10.98	11.67	0.69	6.28
GERMANY	10.74	9.77	-0.97	-9.03

**MAJOR MARKETS FOR MMF FABRICS**

Value in US\$ Mn

Country	April-October 2021	April-October 2022	Net Change	% Growth
USA	152.09	135.33	-16.76	-11.02
BANGLADESH	89.94	134.18	44.24	49.19
UAE	113.30	130.77	17.47	15.42
SRI LANKA	105.08	102.00	-3.08	-2.93
UK	40.71	38.25	-2.46	-6.04
VIETNAM	20.51	28.21	7.70	37.54
SAUDI ARABIA	22.37	26.83	4.46	19.94
ITALY	18.61	19.29	0.68	3.65
MEXICO	10.84	16.75	5.91	54.52
GERMANY	8.79	9.31	0.52	5.92

**MAJOR MARKETS FOR MMF MADE-UPS**

Value in US\$ Mn

Country	April-October 2021	April-October 2022	Net Change	% Growth
USA	275.37	273.34	-2.03	-0.74
GERMANY	62.96	57.31	-5.65	-8.97
ITALY	48.55	54.52	5.97	12.30
UK	71.06	50.87	-20.19	-28.41
UAE	87.94	45.22	-42.72	-48.58
SPAIN	47.47	43.73	-3.74	-7.88
SAUDI ARABIA	9.37	14.08	4.71	50.27
BRAZIL	4.20	4.24	0.04	0.95
MEXICO	1.71	2.88	1.17	68.42
TURKEY	2.14	2.63	0.49	22.90

## Export Trends - April to October 2022 (b) Technical Textiles

The exports of India's Technical Textiles stood at US\$ 1,500.32 Mn. during April-Oct 2022 as against exports of US\$ 1,622.76 Mn. during April-Oct 2021 (Source: DGCI&S & SRTEPC Analysis).

### Product-wise Exports Performance of Technical Textiles

Table 1: Product Category-wise Exports Performance of Technical Textiles

Product Category	UoM	Volume in Mn. Qty.		% Growth	Value in US\$ Mn.		% Growth
		April-Oct 2021	April-Oct 2022		April-Oct 2021	April-Oct 2022	
Fibre	KGS	0.23	0.11	-53%	0.37	0.29	-22%
Yarn	KGS	19.00	31.11	64%	46.14	64.45	40%
Fabrics	KGS	100.23	62.40	-38%	611.74	458.54	-25%
	SQM	673.03	427.70	-36%			
Apparel	NOS	32.42	28.38	-12%	57.48	74.36	29%
Made-up Articles	KGS	282.75	283.76	0%	907.03	902.68	0%
	NOS	8.51	9.40	10%			
	PRS	8.60	8.81	3%			
	SQM	3.18	1.15	-64%			
<b>Total</b>					<b>1,622.76</b>	<b>1,500.32</b>	<b>-8%</b>

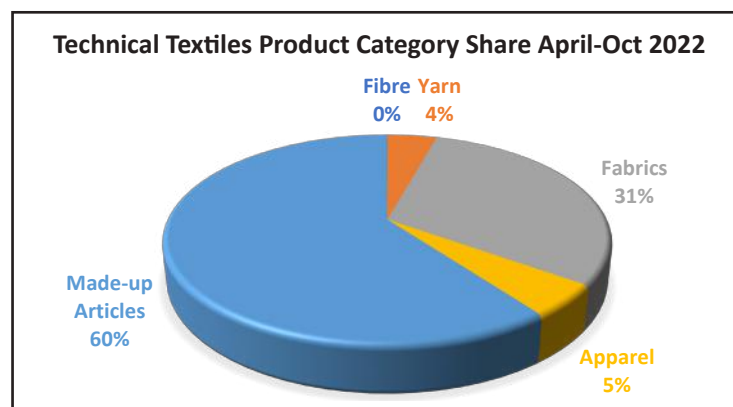
Source: DGCI&S and SRTEPC Analysis

### Key Highlights:

- The overall exports of Technical Textiles from India has declined by 8% during April-Oct 2022 as compared to April-Oct 2021.
- Exports of technical yarn and apparel have shown a high growth of 40% and 29%, respectively during April-Oct 2022 as compared to April-Oct 2021.
- Exports of technical made-up articles have shown negligible growth during April-Oct 2022 as compared to April-Oct 2021.
- Technical fibres and fabrics exports have declined by 22% and 25%, respectively during April-Oct 2022 as compared to April-Oct 2021.

### Product Category Share in Technical Textiles Exports

- Technical made-up articles such as sling, ropes, gauze, wipes, etc. are the largest exported commodities from India during April-Oct 2022, representing 60% of the exports share.
- Technical fabrics such as coated, laminated, fire resistant, etc. are the second largest expo exported commodities from India during April-Oct 2022, representing 31% of the exports share.



### Segment-Wise Exports Performance of Technical Textiles

Table 2: Segment-Wise Exports Performance of Technical Textiles in US\$ Mn.

Techtex Segments	April-Oct 2021	April-Oct 2022	% Growth
Agrotech	34.7	42.4	22%
Buildtech	2.5	3.6	44%
Clothtech	31.8	37.3	17%
Geotech	4.9	5.8	18%
Homotech	46.7	43.6	-7%
Indutech	526.7	428.8	-19%
Meditech	98.4	117.7	20%
Mobiltech	89.5	100.1	12%
Packtech	740.2	655.2	-11%
Protech	33.7	50.0	48%
Sportech	13.8	15.8	15%
<b>Grand Total</b>	<b>1,622.8</b>	<b>1,500.3</b>	<b>-8%</b>

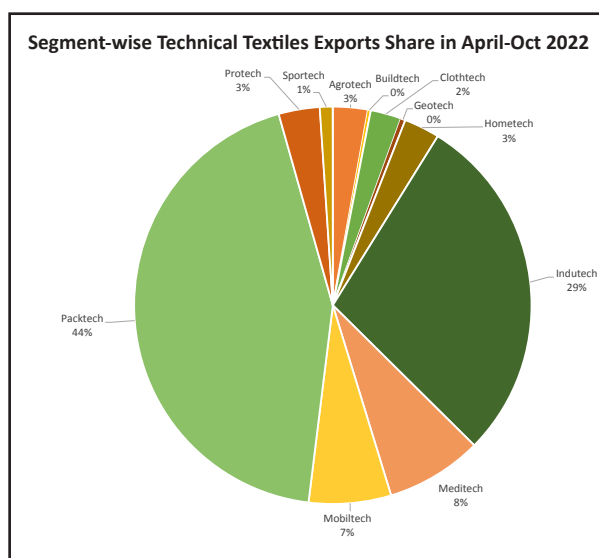
Source: DGCI & S & SRTEPC Analysis

#### Key Highlights:

- Protech, Buildtech, Agrotech and Meditech are among the fastest growing segment during April-Oct 2022 as compared to April-Oct 2021, with a growth rate of 48%, 44%, 22% and 20%, respectively.
- Geotech, Clothtech and Sportech segment have shown a growth of 18%, 17% and 15%, respectively during April-Oct 2022 as compared to April-Oct 2021.
- Packtech and Indutech are the largest exported products with an exports value of US\$ 655 Mn. and US\$ 428 Mn. during April-Oct 2022, respectively. However, the Packtech and Indutech segment’s exports have shown a decline of 11% and 19%, respectively.

#### Segment Share in Technical Textiles Exports

- Packtech are the largest exported segment representing 44% of the exports share during April-Oct 2022, followed by Indutech (29%), Meditech (8%) and Mobiltech (7%).



SRTEPC shall be releasing monthly exports performance of Technical Textiles Products and detailed analysis of one segment every month which will impart sectorial knowledge to the readers.



# SOCIAL MEDIA (TWEETS)



SRTEPC @srtepc · Nov 25

Exporters sought tax incentives for job intensive export units, cheaper credit for MSMEs & creation of Export Development Fund. In the customary pre-budget interaction with @FinMinIndia minister @nsitharaman, exporters pitched for reduction in customs duty & sought govt. support

[View Tweet activity](#)



SRTEPC @srtepc · Nov 21

SRTEPC Chairman Shri @Dhirubhaishah21 received and welcome Shri @PiyushGoyal, Hon'ble Union Minister @TexMinIndia, @DoC\_Gol, #ConsumerAffairs, @fooddeptgoi in connection with the interactive meeting with SRTEPC members and Stakeholders from Surat cluster. [pic.twitter.com/Cq2CMRsyHK](https://pic.twitter.com/Cq2CMRsyHK)

[View Tweet activity](#)



SRTEPC @srtepc · Dec 1

The government is likely to replace its flagship incentive scheme for capital investments in textiles and garments - ATUFS - with one similar to the production-linked incentive (PLI), to promote domestic development and manufacturing of textile machinery.

[View Tweet activity](#)



SRTEPC @srtepc · Dec 7

The World Bank on Tuesday raised its gross domestic product (GDP) growth forecast for India for the current financial year (FY23) to 6.9% from 6.5% because of the economy's relative resilience to external headwinds and the 'strong outturn' in the September quarter.



SRTEPC @srtepc · Dec 5

India's Haryana state cabinet approved a new #AatmaNirbhar #TextilePolicy 2022-25 that aims to attract investment worth ₹4,000 crore and generate 2 lakh jobs. The estimated budget for the policy is ₹1,500 crore with capping for capital incentive cases.

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SRTEPC @srtepc · Dec 2

The India-Australia ECTA will enter into force 30 days after the exchange of written notification in accordance with Article 14.7 of the Agreement. Accordingly, the ECTA will come into effect from December 29, 2022. #SRTEPC @Dhirubhaishah21 & @bhadreshmd are hopeful

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SRTEPC @srtepc · Nov 24

Hon'ble Union @TexMinIndia @DoC\_Gol @fooddeptgoi Consumer Affairs, Shri @PiyushGoyal along with Smt. @DarshanaJardosh Hon'ble Minister of State for Textiles and Railways have handed over the talks of the Govt. mandating the SRTEPC for promotion of export of Technical Textiles. [twitter.com/DarshanaJardos...](https://twitter.com/DarshanaJardos...)

[View Tweet activity](#)



SRTEPC @srtepc · Nov 28

SOURCE INDIA 2022-23 organised by #SRTEPC starts in full force from today at NESCO, Bombay Exhibition Centre. [pic.twitter.com/CbVwCpN6Hpe](https://pic.twitter.com/CbVwCpN6Hpe)

[View Tweet activity](#)



SRTEPC @srtepc · Dec 9

India will explore with Belarus, a close ally of Russia the option of replicating the deal it has struck with Moscow for settling international trade in rupees. #SRTEPC @Dhirubhaishah21 & @bhadreshmd are hopeful that India-Belarus FTA with Rupee trade mechanism will boost exports

[View Tweet activity](#)



SRTEPC @srtepc · Nov 23

The free trade agreement between India and Australia has been okayed by the Australian parliament. The India-Australia ECTA would now become operational soon. @SRTEPC & @Dhirubhaishah21 & @bhadreshmd are hopeful that FTA will provide duty-free access to the Australian market.



SRTEPC @srtepc · Dec 5

#SRTEPC Chairman @Dhirubhaishah21 and Vice Chairman @bhadreshmd had discussion with MOST Smt @DarshanaJardosh as a delegation from our esteemed council members and discussed on Technical Textiles export promotion. [twitter.com/technotex2023/...](https://twitter.com/technotex2023/...)

[View Tweet activity](#)



SRTEPC @srtepc · Nov 22

Chairman #SRTEPC Shri @Dhirubhaishah21 thanks & Congratulates Hon'ble PM Shri @narendramodi ji and Hon'ble @CimGOI Shri @PiyushGoyal ji for the ratification of India- Australia Economic Cooperation & Trade Agreement.

@barryofarrell @DoC\_Gol [pic.twitter.com/jOC28nhYZA](https://pic.twitter.com/jOC28nhYZA)

[View Tweet activity](#)



SRTEPC @srtepc · Nov 28

Around 90 buyers from 30 countries attending the three-day event in Mumbai and 70 Indian companies are displaying their latest range of textile products to showcase India as the reliable supplier of Fibre to Fashion. [pic.twitter.com/ZVSoGKmlYI](https://pic.twitter.com/ZVSoGKmlYI)

[View Tweet activity](#)



SRTEPC @srtepc · Dec 2

Total annual import of LAC is around US\$ 15 billion wherein India's share is around 5%. The export target to the LAC fixed for MMF and MMF blended textiles during 2022-23 was US\$ 728 million. During April-October Indian MMF and MMF blended textiles exports to LAC [pic.twitter.com/9vNPTqwanb](https://pic.twitter.com/9vNPTqwanb)



SRTEPC @srtepc · Dec 2

SRTEPC attended Video Conference on Review of exports and strategy for India- LAC Trade and Economic Cooperation in 2023 on 1st December 2022 under the co-chair of Mr. Akash Taneja, ADGFT, FT-LAC, @DoC\_Gol and Mr. @AmbGVsrinivas, Addl Secretary LAC, @meaIndia1. [pic.twitter.com/NA42IT3xYm](https://pic.twitter.com/NA42IT3xYm)

[View Tweet activity](#)



SRTEPC @srtepc · Dec 12

#SRTEPC is celebrating its SRTEPC formation day tomorrow i.e. 13th December 2022 at 4pm online. #SRTEPC chairman @Dhirubhaishah21, vice-chairman @bhadreshmd along with COA members will be discussing on strategies to increase exports of MMF Textiles. [pic.twitter.com/OdYMsZKXG](https://pic.twitter.com/OdYMsZKXG)





## “Source India Mumbai 2022-23” organized by SRTEPC attracts Foreign Buyers

SRTEPC organized SOURCE INDIA Mumbai 2022-23 at NESCO, Bombay Exhibition Centre, Mumbai from 28th to 30th November 2022. Over 100 buyers from about 25 countries attended the show. Buyers from countries like the US, Japan, South Korea, Turkey, UAE, Algeria, Bangladesh, Belgium, Colombia, Ethiopia, Egypt, Kenya, Iran, Thailand, Uganda etc participated in Source India 2022-23. Over 60 exporters including leading companies like Reliance Industries Ltd., Grasim Industries Ltd. etc displayed their latest range of Man-Made Fibre Textiles items and technical textiles products during the Show.

### Opening of Source India Mumbai 2022-23

The Source India Mumbai 2022-23 was inaugurated by the Chairman, Shri Dhiraj Raichand Shah, in the presence of International Buyers and Participating Indian Exhibitors on 28th November, 2022. The Innovative Theme Pavilion on Technical Textiles mentored by Veermata Jijabai Technology Institute (VJTI), Mumbai was also subsequently inaugurated, which was one of the highlights of Source India.



Source India Mumbai 2022-23 inaugurated by Chairman, SRTEPC, Shri Dhiraj R. Shah



Theme Pavilion on Technical Textiles inaugurated by Chairman, SRTEPC, Shri Dhiraj R. Shah

### B2B Meetings:

SRTEPC organized B2B meetings between invited foreign buyers and participating Indian Exhibitors during the 3-day of the Show. The B2B Meetings were appreciated by both the participants and the overseas buyers.

### Publicity & Promotion of Source India Mumbai 2022-23

An advertising, promotion and marketing plan consisting of very creatively designed collaterals such as Exhibitor & Buyer Brochure, Website, Web banners, Power point presentations during Road Show and a well-made ‘Video’ of Source India were publicized to solicit foreign buyers as well as exhibitors’ participation. The event simultaneously also publicized through social media. The Council actively enlisted the support and help of the leading Textile Trade Associations, Trade Bodies as well as Indian Missions to promote our event among the leading buyers of Man-made Fibre Textile products in nearly 30 countries, resulting in the Council received more than 150 applications from buyers interested to source their requirements for Man-made Fibre Textile products from India. Road Shows were also organized in the markets like Colombia, Turkey, Vietnam, Bangladesh, & Ethiopia for publicising the event globally.

### Response of the event:

Most of the exhibitors appreciated the Council for organizing B2B sessions during Source India Mumbai 2022-23. Reportedly, many of the participants negotiated substantial amount of business with the buyers which may be converted into business orders in the very near future. Some of the buyers have collected the samples from the exhibitors during the event. As regards the feedback of foreign buyers, they thanked SRTEPC for hosting & inviting them in India to source their requirement of MMF Textiles and appreciated the effort of SRTEPC. Some of the buyers have given their quotes as follows:

“I appreciate your productive work and the support you have given to your esteemed members, hope to see you again”, **Mr. A.S Ahmet IPEK, Selka Tekstil, Turkey**

“We are grateful to have you as an organizer for the Source India event and I would like to extend my great appreciation for the wonderful organization you managed to make things happen the way they made us happy. The event was a focused and nice one which could further be built on and grow to become one of renowned international event”, **Mr. Goshu, Gone Garment and Trading, Ethiopia**

The Exhibitors also expressed their satisfaction with the RBSM. Some of the quotes received from the exhibitors are as follows:

**Shri Karan Shroff of Prime Yarns** said “We had participated in the RBSM organized by SRTEPC last month. It was a great opportunity to meet buyers from several different countries. we had specific meetings and concrete discussions with buyers from IRAN, THAILAND, KENYA and ETHIOPIA. It was a very good platform since the we had the undivided attention of the foreign delegates as they had traveled for this very specific purpose. we have developed some very strong lines of communication with potential customers and hope to translate it into business in the near future. I hope SRTEPC can organize such events every year”.

“Exhibition was fantastic, we got new buyers and new enquires from various countries. Thanks to SRTEPC for nice arrangements wish to have more such exhibitions in future”, **Shri Jyotirmay Garg, MD, Sarannsh Exports.**

“The RBSM was extremely well organised with attention to detail”— Shri **Ashish Mahajan, Managing Director, Mahajan Textile Finishers Pvt. Ltd.**

## Way Forward

“SOURCE INDIA 2022-23” in Mumbai provided a suitable platform for Indian companies to meet international buyers at home and negotiate profitable business to create a win-win situation. The overseas delegates utilized the opportunity to source their requirements of textiles and make India a reliable Sourcing partner. SRTEPC will continue to organize RBSMs in future also.





## SRTEPC'S Services to Indian Exporters



- Introduces Exporters to appropriate Overseas Buyers
- Provides up-to-date information and identifies potential markets for them
- Organises Export Promotion Programmes like Trade Fairs/Exhibitions, Buyer-Seller Meets in various overseas markets.
- Organising Reverse Buyer Seller Meets every year by which the overseas buyers are brought to India to discuss business with members
- Provides Grant for Market Access Initiative subsidy towards airfare for participation in promotional programmes like Exhibition/Fairs abroad (Member of the Council for the last year one year is a must)
- Conducts Workshops, Seminars to keep exporters abreast of latest development in policy/procedural matters, international trends, marketing strategies, government schemes, etc.
- Assist the exporters on Import-Export Policy and Procedures
- Resolve their problems about shipping and transport
- Maintain liaison with the Government authorities to convey the requirements of the industry and trade and help to bring about appropriate policy changes.
- Facilitates free display of samples at Council's Trade Centre in Mumbai and Surat frequented by overseas buyers and Trade Delegations
- Resolves problems of members connected with DGFT, Customs/Central Excise, GST, ROSL, Duty Drawback, Banking, ECGC, etc.
- Provides information on the trends for product development and adaptation to suit the overseas market requirements
- Issues export turnover certificates and certificate of origin.
- Visa facilitation to visit specified markets to discuss business with their target customers.
- Publication of Newsletter and regular circulars/letters to keep them aware of the activities of the Council and trade information.
- Collection and dissemination of Industry / Trade statistics to help members make their export strategy for export.
- Dissemination of information on foreign markets/emerging trends and trade enquiries
- Make them aware about different Anti Dumping duties as applicable in respective markets. From time to time also inform them about Sunset Reviews and give them timely information on questionnaire to be filled in, etc.
- Forex updates on WhatsApp.

If Undelivered, return to:  
The Synthetic & Rayon Textiles Export Promotion Council  
Resham Bhavan, 78, Veer Nariman Road, Mumbai - 400 020.