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The Synthetic & Rayon Textiles Export Promotion Council

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SRTEPC Delegation meets Secretary Textiles in Mumbai

A SRTEPC Delegation comprising the Chairman, Shri Sri Narain Aggarwal; Vice-Chairman, Shri Ronak Rughani; Regional Chairman, Surat, Shri Dhirubhai Shah; Shri Dinesh Kumar Modi; Shri Amit Damani, Reliance Industries; Shri Vikas Ladia and the Executive Director, Shri S. Balaraju had an Interactive Meeting with Shri Raghvendra Singh, Secretary (Textiles), Ministry of Textiles, Govt. of India on 18th November 2018 at the Board Room of the office of the Textiles Committee, Mumbai. Ms. Aditi Das Rout, Trade Advisor, Ministry of Textiles was also present at the Meeting.

Shri Sri Narain Aggarwal, Chairman, SRTEPC Making a presentation on the MMF Textile Industry and the Council before the Secretary Textiles, Shri Raghvendra Singh

The Chairman welcomed the Secretary Textiles with a bouquet of flowers and thanked him for giving an opportunity to SRTEPC to present issues related to MMF textiles and the problems being faced by the MMF exporters.

The Chairman also made a Power Point Presentation on the status of the MMF segment, Strengths of the MMF textile industry, role of the SRTEPC, MMF textile exports, Direction of Trade, Leading markets, Role of Government, Current challenges, etc.

Shri Aggarwal pointed out that at present MMF textile exporters are suffering due to two factors – increasing cheap imports from China and GST issues. He said that MMF textiles have tremendous scope in the overseas market and its potential has not been fully exploited. He stated that if the issues burdening the exporters of MMF textiles were tackled appropriately, exports of MMF textiles would increase by leaps and bounds.

The Chairman said that the duty-free imports of Bangladesh are adversely affecting the Indian MMF segment and requested the Ministry to effectively impose the provisions of Rules of Origin. The Secretary Textiles has asked for submission of a detailed note on the same.

While discussing about the Technical textiles sector and Council's role in promoting the same, the Secretary Textiles desired that the Council may identify 20-25 products of Technical Textiles viz. non-woven fabrics, fire retardant fabrics, geo synthetics, composites, medical textiles, etc. which can be recommended to various authorities like Indian Railways, Ministry of Defence, National Highway Authority, Ministry of Road Transport, Ministry of Health, etc. for usage of the said items mandatorily.

Shri Sri Narain Aggarwal, Chairman, SRTEPC, Shri Ronak Rughani, Vice Chairman, SRTEPC and others discussing issues with Shri Raghvendra Singh, Textiles Secretary

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SRTEPC AT TEXFUSION LONDON, UK

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) organized first-time participation of 22 member-companies including those from AEPC and TEXPROCIL in the 9th edition of TEXFUSION London held at the 'Business Design Centre' in Islington, London during 31st October to 1st November 2018. This Event, which was part of the Export Promotion Programmes of the Council for 2018-19, was approved by the Ministry of Commerce (MOC), Govt. of India under the Market Access Initiative (MAI) Scheme. Participation of Indian companies in TEXFUSION, which is the largest Fair of Textiles/Apparels in UK for the Non-European Companies, was organized with the assistance of the High Commission of India in UK and active support of Ministry of Textiles (MOT), Govt. of India.

Shri Charanjeet Singh, Acting High Commissioner of India (second from left); Shri Manish Singh, Minister (Economic) (fourth from left), and Shri Saitkat Sen Sharma, Counselor (Economic), (fifth from left) inaugurating the 'India Pavilion' at Tex Fusion London.

Around 160 companies representing 12 countries including China and India showcased their exclusive range of products at the Fair, of which 30 companies were UK-based and the others were from various foreign countries with large first-time participation from China and India.

The latest trends in fabrics and accessories were on the Show, which was aesthetically presented to exhibit the variety of fabrics, patterns and colour trends. While most of the Indian exhibiting companies were accommodated in a demarcated area called "India Pavilion", located at Level Balcony, a few participating Indian companies were positioned in the 'Mezzanine Level' along with all other exhibiting companies at Business Design Centre, the venue of the Fair.

TEXFUSION London World Textile Fair

TEXFUSION, known as the London World Trade Fair, is the first Trade Fair in UK, which caters exclusively to the Demand of International textiles by European fashion trends, retailers and manufacturers. This International Fair in London is the UK-destination for buying and design teams from leading fashion houses in search of fabric collections, and updates for the current season. The Fair attracts influential High Street multiples, manufacturers and designer-brands. Exhibitors in TEXFUSION—dedicated only to Trade Visitors, include companies – showcasing fabrics needed for making men's & women's outfits, fashion fabrics, made-ups, technical textiles, garments, accessories and "Denim", which was launched very recently and received very positive response from the British market.

Basic Objectives of Participation

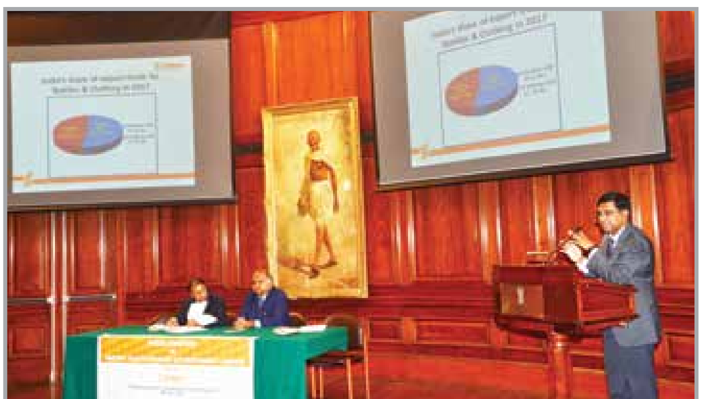
The basis objective of participation in this Fair was to help Indian participants develop tradecontacts for discussing business with their visiting buyers, facilitate interactions between Indian exporters and UK buyers, and thus help in forging long-term trade relationships, offer an opportunity to prospective UK buyers/customers to see what India has to offer in Synthetic & Rayon textiles including others under one roof and impress upon buyers about the capabilities of Indian textiles including that of MMF varieties and create a positive image for India, as one of the reliable suppliers of textiles with competitive prices in the world.

Indian Participants and Display of Products

Twenty-two companies had put up on display their latest range of fabrics, fashion accessories and apparels, which impressed visiting UK buyers. Products that were displayed in the Fair include suitings, shirtings, dress fabrics, fashion fabrics and accessories including denim fabrics of different varieties/blends/mixtures, various types of scarves, stoles, dupattas, etc. from the made-up category and apparels.

Visit of Deputy High Commissioner of India & Inauguration of "India Pavilion" at TEXFUSION

The High Commission of India in London, UK was involved with the participation of Indian companies in TEXFUSION from its inception. The Commercial & Economic Wing of the Indian High Commission under the guidance of the then Indian High Commissioner, H.E.



Shri Srijib Roy, Addl. Director, SRTEPC making a powerpoint presentation about the SRTEPC during the Press Briefing

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Editor: S. BALARAJU

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Dear Member,

I am glad to inform you that I, Vice Chairman and a few members of the Committee of Administration along with the Executive Director had an Interactive Meeting with the Secretary Textiles, Shri Raghvendra Singh and Ms. Aditi Das Rout, Trade Advisor, Ministry of Textiles, Government of India in Mumbai on 18th November 2018. During the Meeting we put forth the points which are affecting the MMF textiles exports, mainly Cheap imports from China and issues related to GST besides other issues. We have informed that, if effective steps are taken by the Government to remedy the situation, exports of MMF textiles will touch greater heights. Further we requested him to recommend to the Finance Ministry for solving the issue of huge accumulated Input Tax Credit (ITC) in the entire MMF value chain which includes Manmade Fibre, Filament Yarn, Spun yarn, Fabric, weaving and processing etc. The Secretary Textiles gave a patient hearing to our representations and assured that he would take up the matters with the Ministry of Commerce & Industry and Ministry of Finance for suitable solutions. In this regard, the Secretary Textiles has asked us to send a detailed note on these issues which are hampering the exports of MMF textiles. The Meeting was fruitful as the Secretary Textiles was sympathetic with most of the issues concerning the MMF textiles and keen to find solutions to the same.

The Council organized participation of 22-member companies in Texfusion, at London during 31st October to 1st November 2018. Basically, this was the first time, the Council had participated in any Exhibition in UK so it helped in understanding the requirements and tastes of the British buyers. I would like to thank Shri Charanjeet Singh, Acting High Commissioner of India for inaugurating the 'India Pavilion' and interacting with the participants which encouraged them. I am also grateful to the patronage and help provided by the Indian High Commission in making our participation successful.

The Council observed the SWACHHTA PAKWADA from 1st to 15th, November 2018. During the fortnight the Council organized various activities such as cleaning the office premises to set an example as well as distributing leaflets on cleanliness/hygiene to the public, etc., standees were also placed across all the 4 offices of the Council supporting the initiative, advertisement in website, etc. I hope that all the members are united in this dream project of our Hon'ble Prime Minister Shri Narendra Modiji and spread awareness among their surrounding about cleanliness and hygiene.

Another important observation is that the latest Index on Industrial Production (IIP) shows that exports have picked up the momentum and the general feeling is buoyant. Textile exports have also seen a growth. If this positive trend continues, we would be in a position to achieve the target fixed for the year 2018-19.

Further, I would like to inform that the Council is planning to hold its annual Export Award Function for 2017-18. In this connection the Council will soon come out with a Circular inviting application for awards. I urge member exporters to apply for the same in large numbers. Friends, the distribution of award is a means of showing our appreciation for the good work done by our members as well as encourage others to do work harder and excel so that they may be one of the winners next time.

Yours sincerely

SRI NARAIN AGGARWAL

CHAIRMAN

The Synthetic & Rayon Textiles Export Promotion Council

Sri Lanka

Textile & clothing exports up 4.7% during January-July 2018

Sri Lanka's earnings from textiles and garments exports increased by 4.7 per cent year-on-year to US$2.984 billion in the first seven months of 2018.. Imports of textiles and textile articles were up 4.3 per cent to US$1.610 billion, while clothing and accessories imports fell 14.3 per cent to US$189.5 million during the seven-month period.

In July 2018, Sri Lanka's earnings from textiles and garment exports turned negative after being positive for a couple of months. Sri Lanka earned US$465.6 million from textiles and clothing exports, registering a decline of 0.2 per cent over exports of US$466.6 million during the same month of 2017.

Meanwhile, Sri Lanka's expenditure on textiles and textile articles increased in July 2018, "due to higher expenses on yarn and fabric imports". Textiles and textile articles imports increased 5.3 per cent to US$249.6 million during the month, whereas clothing and accessories imports jumped 9.2 per cent to US$24.4 million.

In 2017, Sri Lanka earned US$5.031 billion in textiles and apparel exports, registering a growth of 3 per cent year-on-year. Of this, clothing exports alone accounted for US$4.739 billion. On the other hand, imports increased by 0.7 per cent to US$2.724 billion.

Source : Fibre2fashion

Vietnam

Exports of textile and garment up 17% in the first nine months of 2018

Vietnam's textile and garment sector saw its exports increase over 17% in the first nine months of the year.

Textile and garment exports were valued at US$22.56bn in the period registering a growth of 17.1% over the same period last year. The main export markets of the Vietnamese textile industry are the US, the EU, Korea, China and the Comprehensive and Progressive Agreement for TPP (CPTPP) – or TPP-11 – countries.

Total export turnover was estimated at US$178.91bn, up 15.4% over the same period of 2017. Major contributors were among others textiles.

Vietnam is the world's third largest clothing exporter, and has benefited as producers and buyers diversify their supply chains, helped by its low labour costs and industry focus on specialisation, modernisation, and increasing value added.

It is believed that the country stands to gain from duty-free access to the EU market once the EU-Vietnam free trade agreement comes into force, and is widely expected to be one of the biggest beneficiaries of the Comprehensive and Progressive Pacific Partnership (CPTPP) free trade deal. Increased foreign direct investment – particularly in spinning and weaving – has pushed the country into the world's top ten textile exporters.

Source : Just-style.com

Bangladesh

Textile and apparel exports to US up

Bangladesh's apparel exports to the United States in January-September of current year increased by 5.84 per cent to US$4.16 billion from US$3.93 billion in the same period last year.

The country's textile and apparel export to the US in first nine months of current year totalled US$4.34 billion with 5.63 per cent growth from US$4.11 billion in the same period last year.

Terming the export growth positive, exporters observe that export orders from US to Bangladesh increased little bit in recent times.

They said that the ongoing trade war between the US and China created huge opportunity for Bangladesh to grab large volume of orders from the US and the export to the market would rise more in the coming days.

According to the data, in value base textile and apparel export, Bangladesh remains in the fourth position in the US market while the position of the county was sixth in volume base export.

In volume, Bangladesh's export to the US in the first nine months of 2018 grew by 3.56 per cent to 1.82 billion square metres from US$ 1.76 square metre in the same period last year.

In value base export, China remains in the first position in the US market followed by Vietnam and India.

Although, the US was the largest export destination for Bangladeshi textile and readymade garment, the country (Bangladesh) meet only 5.02 per cent of total textile and apparel import value of the US.

The data shows that the US import of textile and apparel in the January-September period of 2018 grew by 4.49 per cent to US$83.35 billion from US$79.77 billion in the same period last year.

The US import of textile and apparel from China in the period grew by 3.47 per cent to US$30.01 billion while import from Vietnam stood at US$9.80 billion with 6.93 per cent growth. Textile and apparel export of India in the January-September period of this year stood at US$5.89 billion with 2.95 per cent growth from US$5.72 billion in the same period of 2017.

It is believed that as per the data, the textile and apparel export of India to the US is higher than Bangladesh but if we calculate the export of only RMG products, Bangladesh is far ahead of India.

According to data, the US import of textile and apparel products were 50.77 billion square metre equivalents in January-September of 2018, an increase of 4.9 per cent from year-to-date September 2017.

Imports of textiles were 29.80 billion square metre equivalents with an increase of 7.2 per cent from the year-to-date September 2017 while apparel imports in the period were 20.97 billion square metre equivalents which was 1.8 per cent up from the same period of last year.

Source : NewAge Business

Cambodia

EU is thinking of imposing tariffs on garments

The European Union (EU) is mulling over imposing tariffs on Cambodian garments. As Cambodia has failed to respect the democratic and humanitarian principles of the UN charter, the EU's Lisbon Treaty and the conventions of the International Labour Organisation (ILO) on workers' rights

Cambodia is supposed to respect them under the preferential tariff regime.

Clothing is the country's main export, bringing in some US$5 billion a year, with Europe being its largest market.

Source : Fibre2fashion

China

Exports up 15.6% in October 2018

Exports rose 15.6 percent in dollar terms in October from a year earlier, exceeding estimates for 11.7 percent Imports surged 21.4 percent, topping the estimate of 14.5 percent.

Chinese export growth accelerated in October as companies rushed to make shipments before higher tariffs kick in.

Exports rose 15.6 percent in dollar terms in October from a year earlier, exceeding estimates for 11.7 percent Imports surged 21.4 percent, topping the estimate of 14.5 percent. The trade surplus widened to US$34 billion from a revised US$31.3 billion in September Exports to the U.S. grew by 13.2 percent to US$42.7 billion in October, down from a record high in the previous month. Imports from the U.S. contracted 1.8 percent, the second contraction in a row, leaving a trade surplus of US$31.8 billion

With the U.S. set to increase the tariffs on US$200 billion worth of imports from China to 25 percent in January, there is a large incentive for Chinese companies and their American customers to trade as much as possible now.

Exports surprised on the upside with the help of a weaker yuan and exporters rushing to ship goods ahead of 25 percent tariffs in January. Exports are likely to maintain strong performance toward the year end

Source : The Financial Express

USA

Textile and clothing imports up 4.49% in the first nine months of 2018

The import of textiles and apparel by the United States increased by 4.49 per cent to US$83.353 billion in the first nine months of 2018, compared to imports valued at US$79.771 billion in January-September 2017. With 36.28 per cent share, China was the largest supplier of textiles and clothing to the US during the nine-month period, followed by Vietnam with 11.71 per cent share.

Apparel constituted the bulk of the textiles and garments imports made by the US during the initial nine months of current year, and were valued at US$62.489 billion, while non-apparel imports accounted for the remaining US$20.864 billion.

Segment-wise, among the top ten apparel suppliers to the US, exports from Cambodia showed double-digit growth of 13.09 per cent year-on-year. On the other hand, imports from Sri Lanka registered a decline of 9.60 per cent compared to the same period of the previous year.

In the non-apparel category, among the top ten suppliers, imports from Vietnam, Turkey, Mexico, Italy and China shot up by 22.77 per cent, 17.20 per cent, 12.53 per cent, 12.32 per cent, and 11.84 per cent year-on-year to US$565.844 million, US$828.046 million, US$963.246 million, US$444.082 million, and US$9.602 billion respectively.

Of the total US textile and apparel imports of US$83.353 billion during the period under review, cotton products were worth US$35.786 billion, while man-made fibre products accounted for US$43.025 billion, followed by US$3.115 billion of wool products and US$1.426 billion of products from silk and vegetable fibres.

In 2017, the US textile and apparel imports had increased by 1.25 per cent year-on-year to US$105.968 billion, with apparel alone accounting for US$80.269 billion.

Source : Fibre2fashion

Tariff concessions for 200 export items from China can be sought

India can seek for tariff concessions for about 200 export items from China under the

Asia-Pacific Trade Agreement and the Regional Comprehensive Economic Partnership.

China has granted deeper duty cuts to India's competitors including Peru, Pakistan,

Australia, South Korea and ASEAN in free-trade agreements with them, which has

displaced some of India's exports.

According to the Study by the Commerce Department polyethylene and polypropylene and benzene are among the products eligible for potential concessions. APTA (formerly known as the Bangkok Agreement) is the only operational trade pact linking India and China, the two fastest-growing markets. South Korea, Bangladesh, Lao PDR and Sri Lanka are also APTA members. The two countries are separately negotiating the RCEP agreement with 14 others.

Source : The Economic Times

Prime Minister launches Government's support and Outreach Initiative for the MSMEs

The Hon'ble Prime Minister, Shri Narendra Modi, recently launched the Union Government's Support and Outreach Initiative for Micro, Small and Medium Enterprises (MSMEs) at Vigyan Bhawan in the presence of Union Minister for Finance and Corporate Affairs, Shri Arun Jaitley and the Union Minister of State (I/C) for MSME, Shri Giriraj Singh.

Besides Delhi, similar launch programmes will be held at 100 locations across the country, where Union Ministers, and Ministers from State Governments will be present. All these locations will also connect with Delhi, for the main event, which will include a special address by the Prime Minister. He is expected to touch upon several matters of vital interest to the MSME sector.

The Union Government has accorded high priority to the MSME sector in recent years. This outreach and support programme, which will run for the next 100 days, covering the entire country, is expected to provide even greater synergy to the efforts being made for this sector. The progress of this programme, to be implemented in mission mode, will be monitored on a continuous basis by senior officials of Union and State Governments.

Source : Press Information Bureau

Duty free access to certain items of exports to US held back

Indian exports of certain items including among others textiles to the US will no longer enjoy duty-free access, with the Trump administration withdrawing such concessions effective November 1.

The annual exports of these items to the US is estimated at about US$75 million.

Other countries that have had duty concessions withdrawn by the US include Thailand,

Argentina, Pakistan, Turkey, the Philippines, Brazil, Suriname, Belize, Ecuador, Falkland Islands, Kazakhstan, Egypt and Bosnia and Herzegovina.

However, the number of Indian products affected, at 50, is the highest. The benefits are

given to developing countries under the Generalized System of Preferences. India, which gets US$5.6 billion duty concessions through the programme, is the largest beneficiary. Total US imports under GSP in 2017 were worth US$21.2 billion.

However, officials and experts said this is an annual exercise that is not aimed at any particular country.

The US Government review products every year, as per their law. This is a product-specific step, not country-specific.

The US said in April it would review preferential or dutyfree access to its market for India's exports including mechanical and electrical machinery, organic and inorganic chemicals, plastics and vegetables. The review will impact almost 3,500 Indian products exported to the US.

The competitive-need limitations are built-in import ceilings to curb duty-free access to the US market for products and countries that might not otherwise be "competitive." The GSP statutes require termination of GSP benefits for products if they account for 50% or more of the value of total US imports of that product or exceed a certain dollar value. This value was US$145 million in 2010 and increased by US$5 million per year.

Source : The Economic Times

New export incentive scheme in the anvil

The Ministry of Commerce is working on a new export incentive scheme for merchandise shipments, it is learnt.

It is believed that the scheme will be World Trade Organization (WTO)-compliant and replace the existing Merchandise Exports from India Scheme (MEIS).

The proposed new scheme should also be seen in the light of the US seeking the WTO's dispute settlement mechanism's intervention over India's export subsidies, saying that such schemes and their incentives were harming American companies.

Exporters have been availing incentives under the MEIS, wherein the government provides duty benefits depending on product and country.

Source : www.eximin.net

Exports buoyant in October 2018

India's goods exports bounced back in October posting a 17.86 per cent year-on-year growth to US$26.98 billion.

Imports during the month grew 17.62 per cent to US$44.11 billion widening the trade deficit to US$17.13 billion compared to US$14.61 billion last October.

While import of crude and petroleum products jumped over 52 per cent to US$14.20 billion during the month, import of gold declined 42.9 per cent to US$1.68 billion.

In September, exports had fallen 2.15 per cent compared to last September, but in absolute terms the export value was higher at US$27.95 billion.

Ready-made garments, gems & jewellery, spices, electronics, leather goods, plastics and handicrafts were some of the other items which recorded an increase in exports in October.

Total exports in April-October 2018-19 were $191.01 billion which was 13.27 per cent higher than exports in the comparable period last year. Imports during the period were 16.37 per cent higher at $302.47 billion.

Trade deficit in the first seven months of the fiscal widened to $111.46 billion compared to $91.28 billion in the same period last year.

Recently, the Commerce Ministry had said that the decline in exports was due to the base effect resulting from September 2017 being an abnormally high growth month due to imminent cut off then for drawbacks at pre-GST rates.

Source : Business Line

Bank credit to small business falls short

According to experts, there was a shift towards tightening credit flow to MSMEs in September month and this decline in credit flow is expected to go higher for the month of October and December 2018..

In February 2017, the credit outstanding to the segment had contracted 5.2% from the corresponding period. The banks' credit outstanding to the MSMEs (Micro, Small and Medium Enterprises) has fallen for the first time in the past 14 months, contrary to the Reserve Bank of India's (RBI) claim recently that there is no sign of liquidity squeeze in the sector. According to the latest RBI data for the month of September 2018, the credit outstanding to the MSME sector dropped by 1.4% over the same period last year, the sharpest contraction since February 2017 when the sector was continuing to reel under the impact of demonetisation.

In February 2017, the credit outstanding to the segment had contracted 5.2% from the corresponding period a year ago.

There was a shift towards tightening credit flow to MSMEs in September month and this decline in credit flow is expected to go higher for the month of October and December 2018, once the data for the same is available, The Indian Express reported citing experts. This is also the same month (September 2018), when the debt-ridden lender IL&FS defaults crisis came into light.

The overall bank credit outstanding and that to the industry segment, including MSME sector, however, rose 11.3% and 2.3%, respectively during the month over the same period last year, data showed. If the MSME sector were to be excluded, then within the industry segment, the situation was better for medium and large-scale industries, which saw credit outstanding expand by 3.3 and 2.9 per cent respectively.

It may be noted that MSME, which accounts for about 45% of manufacturing output and 40% of the total exports in the country, is facing difficulties in raising funds.

Meanwhile, both the central bank and the RBI are in talks to relax certain norms, in order to ease credit flow to MSMEs.

Source : The Financial Express

HOW DID INDIA'S RANK IMPROVE IN THE WORLD BANK'S EASE OF DOING BUSINESS REPORT?

Every year, the Doing Business Report of World Bank Group rank economies on the basis of their performance on 10 indicators spread across the business lifecycle of a Small and medium size enterprise.

This year our country has improved its rank by 23 positions in Ease of Doing Business and ranked 77th against its rank of 100th in 2017 among 190 countries as per the World Bank's Doing Business Report (DBR 2019) dated 31st October, 2018.

FREQUENTLY ASKED QUESTIONS

1) What is the meaning of ease of doing business?

- Ease of doing business is an index published by the World Bank.
- It is an aggregate figure that includes different parameters which define the ease of doing business in a country.

2) What is the Doing Business (DB) Report?

- It is a report started by Mr. Simeon Djankov and elaborated by the World Bank Group since 2003 every year that is aimed to measure the costs to firms of business regulations in 190 countries.

3) How does the Doing Business Report of World Bank Group rate the economies?

- Every year, the Doing Business report of World Bank Group rate the economies on basis of their performance on 10 indicators spread across the business lifecycle of a Small and medium size enterprise.
- The World Bank Report even highlights the top reformers and rank based on feedback collected from private sector respondents familiar with them.

4) How BRICS nations fare in ease of doing business?

- BRICS is the acronym coined for an association of five major emerging national economies- Brazil, Russia, India, China and South Africa.
- Among BRICS countries, India's jump in ranking in the year 2018 is second only to China's.

Country	Rank in 2017	Rank in 2018
Russia	35	31
China	78	46
India	100	77
South Africa	82	82
Brazil	125	109

5) What is India's Distance to Frontier (DTF) score this year?

- It is a score that shows the gap of an economy to the global best practice.
- India's DTF score improved to 67.23 from 60.76 in the previous year.

6) How many parameters/ indicators did India has made improvements as per the World Bank Report 2018?

- India improved its rank on 6 out of the 10 parameters relating to starting and doing business in a country. The most dramatic improvements have been registered in the indicators related to 'Construction Permits' and 'Trading across Borders'.
- The changes in six indicators where India improved its rank are as follows:

S. No.	Indicators	2017	2018	Change
1	Construction Permits	181	52	+129
2	Trading Across Borders	146	80	+66
3	Starting a Business	156	137	+19
4	Getting Credit	29	22	+7
5	Getting Electricity	29	24	+5
6	Enforcing Contracts	164	163	+1
	Overall rank	**100**	**77**	**+23**

7) What did India do right to improve Ease of Doing Business?

☞ The World Bank Report enlists what India did right as far as reform moves are concerned to improve Ease of Doing Business.

1	**Starting a business**	The World Bank feels that the online application system helped India's ranking. Region specific solutions like merger of pleas for Profession Tax and Value Added Tax in Mumbai and the merging of applications for PAN & Tax Account Number (TAN) were seen as elements that cut short significantly the time taken to start a business. However, the report says that India made it more difficult by introducing a requirement to file a declaration before the commencement of business operations.
2	**Insolvency reforms**	The World Bank Report outlines that the new insolvency and bankruptcy code that introduced a reorganisation procedure for corporate debtors and facilitated continuation of the debtor's business during insolvency proceedings made insolvency resolution easier.
3	**Simpler business incorporation**	Another positive was the streamlining of business incorporation process by introduction of the SPICe Form (INC-32), which combined the application for the PAN.
4	**Access to credit**	Clear grounds for relief to the automatic stay for secured creditors during reorganization procedures, changes in rules on priority of secured creditors outside reorganization proceedings and adopting a new insolvency and bankruptcy code are credible changes.
5	**Measures to reduce NPA's**	The government may be on the verge of announcing new accountability rules for the banks in the public sector but its push over the last few years to thin down the non-performing assets was also applauded. The establishment of debt recovery tribunals reduced non-performing loans by 28% and lowered interest rates on larger loans, suggesting that faster processing of debt recovery cases cut the cost of credit.
6	**Construction permits issues**	Reduction in the slew of procedures and time taken to obtain a building permit due to the new online system which has streamlined the process at the Municipality level has also been factored in.
7	**Minority investor's protection**	This is one parameter where India's improve in ranking is among the best in the world. Following slew of reforms introduced by SEBI Protection mechanism for minority investors was improved through creation of increased remedies available in cases of prejudicial transactions.
8	**Paying taxes**	Easy to comply with corporate income tax regulations and other measures like payments to the Employees Provident Fund electronically have also helped India's ranking.
9	**Trading across borders**	World Bank found increased use of mobile and electronic modes and end of merchant overtime fees has reduced time taken to comply with export and import regulations at ports. Letting exporters seal their containers electronically at their own facilities, limiting physical inspections to 5% of shipments helped in trade facilitation.
10	**Enforcing contracts**	Enforcing contracts became easier after the introduction of the National Judicial Data Grid as this has allowed case management reports on local courts to be generated.

8) What are the initiatives undertaken by Customs to facilitate trade in order to improve the rank in Ease of doing Business Report?

☞ The rank in Trading Across Borders has taken a major leap from 146 to 80 in the Doing Business report due to a series of reforms undertaken by Customs in conjunction with Ministry of Shipping and all stakeholders such as importers, exporters, Customs Brokers, CFS operators, Shipping lines and Terminal Operators.

☞ **Following are the initiatives undertaken by Customs to facilitate trade:-**

- Enhanced coordination with other ministries and stakeholders,
- Extensive use of digitization and new technologies
- Introduction of a National Trade Facilitation Action Plan which provides a road map for fulfilment of India's commitments under the Trade Facilitation Agreement.
- Unification of the entire clearance process on a single digital platform called as SWIFT. It has given a fillip to trusted trader program by completely revamping AEO (Authorised Economic Operator) scheme.
- A facility of deferred payment of duty has been made available for traders
- Risk rules for interdicting consignments have been fine-tuned, which enabled higher facilitation levels.
- Due to eSANCHIT, entire process of consignment clearance has become faceless and paperless.
- Introduction of Direct Port Delivery (DPD). Almost 47% of the containers at India's biggest port Nhava Sheva can be cleared

directly from the port to the importers premises within 60 hours. Containers now move seamlessly from port to importers warehouse without having to be parked in CFSs thereby cutting dwell time and cost.

- Self-sealing using RFID e-seals had been introduced on the export side. Now exporters can plan the movement of containers as per their scheduling without having to wait for departmental officers to seal the containers.
- Customs has done a major software and hardware upgradation of ICEGATE.
- Time release studies (TRS) have been carried out at Nhava Sheva which reflects the actual time of clearance in case of import as well as export.
- Ministry of Shipping has also ensured upgradation of infrastructure in the ports and introduced strict monitoring of time taken in port operations.

9) Which parameters does India need to improve?

☞ India's rank is below 100 on the following five parameters, which needs improvement:

1) Starting a business (137th)
2) Enforcing contracts (163rd)
3) Registering property (166th)
4) Paying taxes (121st)
5) Resolving insolvency (108th)

10) Why does India rank low on "starting a business"?

☞ India has integrated multiple application forms into a general incorporation form to make business easier.

☞ It enforced GST, for which the registration process is faster.

☞ As many nations have cut down on procedures to improve their rankings, India needs to make drastic changes to rank higher.

☞ World Bank factors in cost of starting a business as a percentage of income per capita. India's low income per capita makes the cost look higher.

Source: www.timesofindia.indiatimes.com/ www.livemint.com

MINISTRY OF COMMERCE & INDUSTRY					
DGFT					
S. No	Heading No.	Date	Subject	Description	Download the Link
1)	Public Notice No. 47/2015-20	16.11.2018	Extension of the validity period of EPCG	The validity period of EPCG Authorisation has been extended from 18 months to 24 months.	http://dgft.gov.in/sites/default/files/P. No. 47 english_0.pdf
2)	Trade notice No. 37/2018	2.11.2018	Online issuance of RCMC by EPCs & its uploading on the DGFT server	EPCs issuing RCMCs online are advised to upload the same on the DGFT's server before 31.12.2018.	http://dgft.gov.in/sites/default/files/TN%20No-37%20dt-2.11.2018.pdf
MINISTRY OF FINANCE					
CBIC – CUSTOMS					
S. No	Heading No.	Date	Subject	Description	Download the Link
1)	Notification No. 77/2018-Cus (T)	1.11.2018	Postponement of the implementation of increased customs duty on specified imports originating in USA	CBIC has postponed the implementation of increased customs duty on specified imports originating in USA from 2.11.2018 to 17.12.2018.	http://www.cbic.gov.in/htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-tarr2018/cs77-2018.pdf
2)	Notification No. 90/2018-Cus (NT)	1.11.2018	Exchange Rate Notification	CBIC notifies the exchange rate conversion of foreign currencies into Indian currency relating to import and export of goods. w.e.f. 2.11.2018.	http://www.cbic.gov.in/htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-nt2018/csnt90-2018.pdf
3)	Notification No. 88/2018-Cus (NT)	30.10.2018	Amendment to sea cargo manifest and transhipment regulations, 2018	In the Sea Cargo Manifest and Transhipment Regulations 2018, regulation shall come into force w.e.f 1st March, 2019.	http://www.cbic.gov.in/htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-nt2018/csnt88-2018.pdf
4)	Notification No. 872018-Cus (NT)	18.10.2018	Exchange Rate Notification	CBIC notifies the exchange rate conversion of the foreign currencies into Indian currency relating to import and export of goods. w.e.f. 19.10.2018.	http://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2018/cs-nt2018/csnt87-2018.pdf;jsessionid=1F04CDEB83D64F1DD81D7AFCA5B32137
5)	Circular No.43/2018-Customs	8.11.2018	Implementation of Paperless Processing under SWIFT-Uploading of Supporting Documents in Exports	CBIC has extended the facility to all ICES locations on PAN India basis for all types of exports under ICES. On voluntary basis, members of trade may use this facility to upload the supporting documents concerning Shipping bills that may be filed w.e.f. 8.11.2018.	http://www.cbic.gov.in/resources/htdocs-cbec/customs/cs-circulars/cs-circulars-2018/Circular-43-2018-Customs.pdf;jsessionid=4A7F3C54F079E6C680B8DE8D433B47A7
6)	Circular No.42/2018-Customs	2.11.2018	Procedure for a Pilot on Transhipment of Export Cargo from Bangladesh to third countries through LCS to Kolkata Port/Airport, in containers or closed bodied trucks	CBIC has decided to initiate a Pilot Program for a period of six months, to gain experience and obtain feedback from members of Trade, so as to build a Regulation. The facility shall be available from the Land Customs Stations and ports/Air Cargo complexes w.e.f. 5th November 2018:	http://www.cbic.gov.in/htdocs-cbec/customs/cs-circulars/cs-circulars-2018/Circular-42-2018.pdf
7)	Circular No.41/2018-Customs	30.10.2018	Electronic sealing-deposit in & removal of goods from Customs Bonded warehouse	CBIC has extended the date of implementation to 1st January, 2019 in order to enable establishment of infrastructure and procurement of seals by warehouse owners.	http://www.cbic.gov.in/htdocs-cbec/customs/cs-circulars/cs-circulars-2018/Circular-41-2018.pdf

S. No	Heading No.	Date	Subject	Description	Download the Link
8)	Circular No.40/2018-Customs	24.10.2018	Extension in SB005 alternate mechanism and revised processing in certain cases including disbursal of compensation Cess	The Board has decided to extend the rectification facility to Shipping Bills filed up to 15th November, 2018.	http://www.cbic.gov.in/htdocs-cbec/customs/cs-circulars/cs-circulars-2018/Circular-40-2018-Customs.pdf
9)	Circular No.39/2018-Customs	23.10.2018	Clarification about Electronic sealing – Deposit in and removal of goods from Customs bonded Warehouses	CBIC has clarified that RFID seals should be procured from the destination warehouse in case of warehouse to warehouse transfer.	https://abcaus.in/wp-content/uploads/2018/10/Circular-39-2018-Customs-abcaus.pdf
10)	Circular No.38/2018-Customs	18.10.2018	Procedure to be followed in cases of manufacturing or other operations undertaken in bonded warehouses	CBIC has prescribed procedures to be followed in cases of manufacturing or other operations undertaken in bonded warehouses under section 65 of the Customs Act	http://www.cbic.gov.in/htdocs-cbec/customs/cs-circulars/cs-circulars-2018/Circular-38-2018-Customs-new.pdf
11)	Instruction No.17/2018-Customs	15.10.2018	Guidelines for handling and storage of valuable goods that are seized/ confiscated by the Department	Guidelines have been issued by CBIC for handling and storage of valuable goods that are seized/ confiscated by the Department.	http://www.cbic.gov.in/resources/htdocs-cbec/customs/cs-instructions/cs-instructions-2018/cs-ins-17-2018.pdf; jsessionid= 2A5C56979E3F8D5C6E054BF 22CC7E44A
SAHAR AIR CARGO CUSTOMS					
S. No	**Heading No.**	**Date**	**Subject**	**Description**	**Download the Link**
1)	Public Notice No. 84/ 2018	18.10.2018	Cases where IGST refunds have not been granted due to claiming higher rate of drawbacks OR where higher rate and lower rate were identical	Air Cargo Complex has prescribed legal provisions related to Drawback claims.	http://accmumbai.gov.in/aircargo/miscellaneous/public_notices/2018/Public-Notice-84-2018.pdf
2)	Public Notice No. 44/ 2018	15.10.2018	Forwarding of Samples for testing to the Outside Laboratories	The Central Revenues Control Laboratory (CRCL) will continuously update list of testing facilities available on its webpage or on web link of each laboratory to avoid delays in testing merely on account of ascertaining as to which of the labs have the relevant testing facility.	http://accmumbai.gov.in/aircargo/miscellaneous/public_notices/2018/Public-Notice-442018.pdf
JAWAHARLAL NEHRU CUSTOM HOUSE					
S. No	**Heading No.**	**Date**	**Subject**	**Description**	**Download the Link**
1)	Public Notice No. 147/2018	November, 2018	Appointment of Nodal Officer for implementing Electronic Sealing	A Nodal Officer has been appointed for implementing Electronic Sealing at Customs.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_147.pdf
2)	Public Notice No. 146/2018	9.11.2018	Procedure to be followed for scanning of containers selected for scanning	"Drive - through Scanner" has been installed next to PUB, Port- Karal Road. It will be fully functional from 1st November 2018.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_146.pdf

S. No	Heading No.	Date	Subject	Description	Download the Link
3)	Public Notice No. 145/2018	8.11.2018	Appointment of CRM within the jurisdiction of JNCH Customs	Client Relationship Manager (CRM) has been appointed within the jurisdiction of Chief Commissioner of Customs, Mumbai- II for AEO Programme.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_145.pdf
4)	Public Notice No. 144/2018	1.11.2018	Extension in SB005 alternate mechanism revised processing in certain cases	A facility has been provided for the processing and sanctioning of the eligible differential IGST refund. This facility would be available only for cases where shipping bills have been filed till 15.11.2018.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_144.pdf
5)	Public Notice No. 142/2018	2.11.2018	Mechanism for drawal of representative samples in respect of DPD FCL containers from Terminals involving sampling by Customs or PGAs	A facility of "on wheel sampling" is made available to DPD Importers.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_142.pdf
6)	Public Notice No. 140/2018	2.11.2018	Implementing Electronic Sealing for Containers by exporters under self-sealing procedure	Customs has decided that the use of Radio-Frequency Identification (RFID) e-seals procured from the following 4 vendors is not permitted: 1) M/s IB Track Solutions Pvt Ltd., 2) M/s Great Eastern ID Tech Pvt Ltd., Gurgaon, Haryana. 3) M/s Perfect RFID Technologies Ltd. 4) M/s Leghorn Group, Italy	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_140.pdf
7)	Public Notice No. 138/2018	11.10.2018	Cases where IGST refunds have not been granted due to claiming higher rate of DBK OR where higher rate and lower rate were identical	JNCH has prescribed legal provisions related to Drawback claims.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_138.pdf
8)	Public Notice No. 137/2018	10.10.2018	Monitoring of realisation of export proceeds for S/bills for which drawback has been claimed and disbursed	JNCH Customs has informed that no manual BRCs/ Negative statements will be accepted for shipping bills listed in the defaulters lists in this public notice (shipments on or after 01.04.2014),.	http://www.jawaharcustoms.gov.in/pdf/PN-2018/PN_137.pdf

MUMBAI CUSTOMS

S. No	Heading No.	Date	Subject	Description	Download the Link
1)	Trade Notice No. 6/2018	29.10.2018	Electronic Seals used on Export Containers	Customs has decided that the use of RFID e-seals procured from the following 4 vendors is not permitted: 1) M/s IB Track Solutions Pvt Ltd., 2) M/s Great Eastern ID Tech Pvt Ltd., Gurgaon, Haryana. 3) M/s Perfect RFID Technologies Ltd. 4) M/s Leghorn Group, Italy	http://www.mumbaicustomszone1.gov.in/writereaddata/images/publicnotice/EDI.pdf

S. No	Heading No.	Date	Subject	Description	Download the Link
2)	Public Notice No. 137/2018	30.10.2018	Extension in SB005 alternate mechanism and revised processing in certain cases including disbursal of Compensation Cess	The Board has decided to extend the rectification facility to Shipping Bills filed up to 15th November, 2018. Exporters have to ensure that the details of invoice, such as invoice number, IGST paid etc. under GSTR 1 and shipping bills match with each other since the same transaction is being reported under GST laws and Customs Act.	http://mumbaicustomszone1.gov.in/writereaddata/images/publicnotice/137.pdf

GST RELATED NOTIFICATIONS

CENTRAL TAX NOTIFICATIONS

http://www.cbic.gov.in/htdocs-cbec/gst/central-tax-notfns-2017)

Notification No. / Date	Subject
59/2018-Central Tax, dt. 26-10-2018	Seeks to extend the time limit for furnishing the declaration in FORM GST ITC-04 for the period from July, 2017 to September, 2018 till 31st December, 2018.
58/2018-Central Tax, dt. 26-10-2018	Seeks to provide taxpayers whose registration has been cancelled on or before the 30th September, 2018 time to furnish final return in FORM GSTR-10 till 31st December, 2018.
56/2018-Central Tax, dt. 23-10-2018	Seeks to supersede Notification No. 32/2017-Central Tax, dated 15.09.2017.
55/2018-Central Tax, dt. 21-10-2018	Seeks to extend the last date for filing of FORM GSTR-3B for the month of September, 2018 till 25.10.2018 for all taxpayers.

INTEGRATED TAX NOTIFICATIONS

(http://www.cbic.gov.in/htdocs-cbec/gst/integrated-tax-notfns-2017)

Notification No. / Date	Subject
03/2018-Integrated Tax dt. 22-10-2018	Seeks to supersede Notification NO. 8/2017 Integrated Tax. Dated 14.09.2017

CIRCULARS/ ORDERS

(http://www.cbic.gov.in/htdocs-cbec/gst/cgst-circ-idx-2017)

Circular/ Order No.	Date	Subject
Circular No. 73/2018	05-11-2018	Scope of principal and agent relationship under Schedule I of CGST Act, 2017 in the context of del-credre agent.
Circular No. 71/2018	26.10.2018	Clarification on issues pertaining to registration as a casual taxable person & recovery of excess Input Tax Credit distributed by an Input Service distributor
Circular No. 70/2018	26.10.2018	Clarification on certain issues related to refund
Circular No. 69/2018	26.10.2018	Circular on Standard Operating Procedure for Processing of Applications for Cancellation of Registration submitted in FORM GST REG-16

PRESS RELEASES

Ministry	Date	Subject
Ministry of Finance	2.11.2018	Announcement of 12 key Initiatives for MSME Sector by Hon'ble Prime Minister
	1.11.2018	Launch of the MSME Support and Outreach Programme
	17.10.2018	Clarification on the manner of filing the Quarterly Return by Composition Dealers in FORM GSTR-4

A Tribute to Shri Praveen Kumar Sadh, Member of the Committee of Administration for the last 25 years

Shri Praveen Kumar Sadh was born in Mumbai in 1956. He was a bright student as was evident when he graduated in Science with honors in Science from the prestigious Jai Hind College, Mumbai in 1976. Besides being good with numbers, he had great business acumen which propelled him to join the family business at the young age of 18. His eagerness to take big strides in the fashion world and earn accolades for his firm prompted him to start the export branch of Shreekrishna Dyeing & Printing Works in 1976 when he was just 20 years.

And since then Shri Sadh has never looked back and has got involved in exports of textiles, made ups , fashion accessories and Garments. Today he is the backbone of Shreekrishna Dyeing & Printing Works and has setup a business that spans 32 countries around the world.

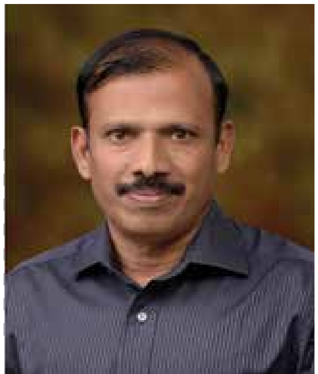
Travelling all across Europe, South America, Australia and Far East to establish business connections over the past 40 years, his drive for excellence has enabled the company win 10 best Export Performance awards from the Govt. of Maharashtra and 3 Best export performance awards from the Indian Silk Export Promotion Council. He has travelled extensively in his quest to achieve perfection in the fashion world

Shreekrishna Dyeing & Printing Works, where he is one of the partners was established in the year 1957 by his father Shri Shreekrishna K. Sadh and uncle as a hand processing house but subsequent to his joining the business, the firm started exporting fabrics, made-ups, beachwear and accessories and today is one of the top Government recognised export houses. Presently, SKDPW, as the firm is now known as by overseas buyers, is engaged in exporting fashion garments, beachwear and fashion accessories worldwide. The firm represents a sector which has not been looked into and supported for many years now.

Shri Praveen Kumar Sadh has been member of the Committee of Administration of The Synthetic & Rayon Textiles Export Promotion Council for last 25 years. During these last 25 years he has been actively involved in the council's various activities.

He has led SRTEPC Delegation to Trade Fairs abroad and has quietly but diligently contributed to the success of the Council and in establishing SRTEPC as one of the leading EPCs in the country.

In recognition of Shri Praveen Kumar Sadh long association with the Council as an esteemed member of the Committee of Administration, the Council felicitated him at its 64th Annual General Meeting held in Mumbai on 28th September 2018.



STATUS AND STRATEGIES TO BOOST MMF SECTOR GROWTH IN INDIA

By Dr. Selvaraju, Secretary General, The Southern India Mills' Association

The Indian man-made textile sector has presence across the textile value chain right from fibre and filament manufacturing to apparel, home furnishing and technical textiles products. Though India could retain the position of the world's second largest manufacturer of MMF, India could not grab the global market opportunities due to various constraints like tariff barriers, high cost of funding, high power cost, higher levies on man-made fibres and filaments including anti-dumping duties on certain fibres and filaments, absence of level playing field, non-refund of several embedded/blocked duties and levies for exports, high transaction cost, structural and infrastructure weaknesses, delay in disbursement of government dues, etc.

India's share in global export is around 5% while the share of China is 39%; Vietnam could achieve a peak export growth rate of 30% while Bangladesh could achieve a growth rate of 15%. All these countries could achieve substantial growth rate mainly due to the cost advantage on raw materials of man-made fibres and filaments and duty free access.

India is producing only around 10% of the polyester fibres and filaments when compared to China. Polyester is the dominant fibre in the world. Polyester accounts 73% of the raw material produced in China while it is 38% in India. China produces around 45 Bn metric tonnes of raw material; India produces around 11.5 Bn metric tonnes of raw material. India would need around 22 Bn metric tonnes of raw material by 2025 to achieve the targeted textile business size of US$ 350 Bn. Since there are limitations in all other raw materials, the gap can be bridged only with polyester and other man-made fibres.

Indian synthetic fibres need to be made available at international prices for India to grab the global opportunities in the synthetic market. FTAs with major importing countries especially EU are also essential to have a level playing field in the global market for India to achieve an exponential growth rate in the synthetic sector. India needs to take up about the huge subsidies being offered by China for polyester manufacturing before WTO or extend similar subsidies to the domestic manufacturers to enable the fibre manufacturers to supply fibres at international price or else allow duty free import of raw materials to grab emerging opportunities in the global market.

Status of Indian MMF Sector

Cotton fibre production in India accounts around 72%, man-made fibres account 15% and man-made filaments account 13%. The cotton spun yarn production accounts around 72%, blended spun yarn accounts 19% and 100% non-cotton spun accounts less than 10%. During the last five years, the production of cotton and man-made filaments have recorded negative CAGR of -1.81% and -2.11% while man-made fibres have recorded CAGR of 0.23%. However, blended and non-cotton spun yarn productions have recorded impressive CAGR of 4.37% and 3.33% respectively. Cotton yarn production has recorded only 0.82% due to the stagnation in cotton yarn exports.

On the consumption side, cotton fibre accounts 74%, man-made fibres accounts 16.5% and man-made filaments account less than 10%. Due to glut in the export and domestic market, the consumption of both cotton fibres and man-made fibres got stagnated while man-made filaments have recorded a negative growth rate of 6.7% due to increased imports. This was caused due to the steep reduction in the import duties of man-made fibre/filament fabrics after the implementation of GST that was corrected at a later stage consequent to the constant representations made by the industry.

Continued on page 25

SAANIKA INDUSTRIES PRIVATE LIMITED, SURAT

A leading manufacturer and exporter of Polyester Draw Textured yarn (DTY) based at Surat - Gujarat, India, Saanika Industries has come a long way from its humble beginnings as a textile company to a renowned name and a leader in the domestic market as well as one of the most preferred producers and exporters of Polyester Draw Textured yarn globally.

The company was started by Mr. Omprakash Agarwal in the year 1991. Mr. Sumit Agarwal joined the company in the year 1995 with a primary aim of providing the best quality yarns for textile and apparel industries for the domestic market. However, with the tremendous speed the company was growing, Mr. Sumit raised the flag not only to focus on the local market but also in the international market giving birth to **Saanika Industries** which came into existence in the year 2005. The company struggled the initial years, right from finding and creating new customer base from various sources across the globe to understanding the various countries, languages etc.

Today, Saanika Industries is one of the top exporters of Draw Textured yarn from the country exporting to over 120 countries all over the world. Within years of establishment, the group has not only created several benchmarks but has also established milestones for the forthcoming generations.

Here's how Saanika Industries spun its success story:

The plan: Attaining Leadership : Saanika's strategy for attaining this leadership position was indeed simple. Saanika invested into modern plant and machinery to achieve global competitiveness both in terms of quality and cost structure. The driving forces behind the phenomenal growth of Saanika consists of enthusiastic attitude towards quality products, long term relation with their customers and deep insight into the trends and changes of business scenario in the ever changing world. The leadership devised a business strategy that encompassed the following parameters:

- To maintain an uncompromising quality in all aspects of their activities.
- To extend the highest level of satisfaction to their customers.
- To provide a dear environment that is clear, safe and pleasant to their employees
- To provide the best after sales services to maintain a long standing customer relationship

At Saanika, the strategic focus revolves around consistent value creation through innovation, cost optimization, integration, product mix value addition, quality certification and superior technology.

Challenges: The road traveled so far has been highly challenging, eventful and exciting for Saanika Industries. One of the biggest obstacles was faced in the year 2016 when a massive fire broke out in the manufacturing unit resulting to 100% damage to the entire factory premises located in the industrial area at Kim, near Surat including the plant and machinery, and all the stocks. Even after the complete damage and the loss suffered, the promoters and the senior management of Saanika Industries came out strong and rebuilt the name of Saanika within a span of one year with higher capacity, improved infrastructure, innovative technology and the same set of employees who has remained its strength.

The challenges are still aplenty. The global economic turbulence of recent times has impacted all sectors and all asset classes, throwing up unprecedented challenges for industries and businesses throughout the world. Textile and garment exports took a big hit, with the entire value chain of the industry being severely impacted. However, aiming for and achieving marked internal efficiency during this period has taken us to a different orbit altogether of how we approach and execute things, ready to take on whatever further challenges come our way.

Spinning a best-seller : Driven by the passion to seek new challenges and brilliant planning, Saanika Industries spun themselves an incredible success story. The results have been astounding. From a mere capital of INR 6 crores to a current turnover of INR 300 crores, Saanika Industries has remarkably grown in its journey till date.

With the continued support and cooperation of their long standing customers, employees, bankers, and other associates including SRTEPC which has provided the platform to exhibit across the globe, Saanika remains committed to make the most of the future and their efforts should get reflected in a significantly superior financial and market performance over the coming years.

Continued from page 2

SRTEPC AT TEXFUSION LONDON, UK

Shri Y.K. Sinha was instrumental for the Council to organise the basic requirements of the Indian participants in TEXFUSION.

Shri Charanjeet Singh, Acting High Commissioner of India in the presence of the Senior Officials of the High Commission including Shri Manish Singh, Minister (Economic), and Shri Saitkat Sen Sharma, Counselor (Economic), inaugurated the "India Pavilion". Earlier, on the occasion of a "Press Briefing" held at the office of the High Commission, Shri Singh along with other officers of the High Commission also extensively interacted with Shri Dinesh Modi, Member of COA and Shri Srijib Roy, Addl. Director of the Council on various issues of the export of Indian Textiles. The patronage provided by the Acting Indian High Commissioner was also appreciated by all concerned. The prompt assistance and support, provided by the Consular Section of the Indian High Commission, especially in matters relating to visa were critical in organizing visit of Executives of the participating Indian companies to UK for their participation in TEXFUSION. All those efforts/ assistance went a long way in making the first-ever participation of member-companies effective and meaningful.

Publicity & Promotion

Though the Organizers of the Fair had an extensive publicity & promotion campaign for visitors' promotion in the Fair, to ensure footfalls of buyers to the stalls of Indian participants, the Council, as part of its additional efforts, sent a Press Release, and put up Advertisements on prominent positions in the "Draper Journal", a well-known Fashion Magazine in London, and on the "Organizers Fair Guide" of TEXFUSION London. Another Ad. was also released in the "Catalogue of Indian exhibitors", which was brought out by the Council by providing profiles of participating Indian companies and their products, besides giving highlights of the Indian Textile Industry. A small "Press Briefing" was also arranged at the office of the Indian High Commission in London on the previous day of the Fair (31st Oct) by the Council, as part of its additional Publicity efforts to promote the Indian participation in TEXFUSION. SRTEPC also arranged to have a "Buyers Lounge", which also was used for publicizing Indian Textile Industry & Trade by using publicity posters an LCD.

Press Briefing

Despite hesitations from the Organizers due to its apprehension for attracting general public at the Fair, a small "Press Briefing" was organized by the Council in coordination with the Indian High Commission at its office in London for publicizing the participation of Indian companies in TEXFUSION among the British Business Community. The press briefing was attended by Shri Saikat Sen

BUYERS INTERACTING WITH PARTICIPATING MEMBER-COMPANIES

Sharma, Counsellor (Economic) from the Indian High Commission, and Shri Dinesh Modi, Member of the COA and Shri Srijib Roy, Addl. Director from SRTEPC. During the Press Briefing, the Counsellor briefed the visiting journalists about the participation of the Indian companies in TEXFUSION London, and the potential of Indian Textile Industry to cater to the requirements of the UK's Textile Trade & its Industry. "A Power-point Presentation" was arranged by the Addl. Director of the Council, which provided details of the Indian participants and their products for encouraging British Customers of Textiles to visit the "India Pavilion" for meeting and discussing business with their Indian counterparts at the Fair. Queries from the Press were also answered by Shri Dinesh Modi and Shri Srijib Roy at the end of the Event.

Response to the Fair

Around 150-200 buyers/textile traders, manufacturers of garments, agents, wholesalers, retailers, fashion designers and others connected with the UK Textile Industries & Trade visited the "India Pavilion", and interacted with the senior Executives of the participating companies for exploring possibilities of sourcing their requirements from them.

As for the business outcome of the participating Indian companies in the Fair, since currently, the British Business Community is undergoing a phase of a bit uncertainties due to UK's recent referendum for Brexit (for UK to exit off the EU), some participants felt that the outcome of the Fair produced less than the expected result. While many customers/buyers were seen discussing business with their Indian counterparts, and also some prominent UK buyers visited the "India Pavilion", representatives of some participating member-companies felt that the response they received was a bit lukewarm. Though most of the participants were not willing to disclose the outcome of their discussion with visiting customers to preserve their business secrecy, a few participants reported the same, which resulted from small spot trial orders received from their customers during the Fair.

Whatever is the case, though most of the Indian participants were first-timers in TEXFUSION London, many were able to develop potential trade-contacts with their prospective UK- customers, which are being followed-up to receive business orders.

UK Textile Trade & Industry

India and the United Kingdom share a modern partnership, bound by strong historical ties. UK has been an important market for textile products. UK is one of the highly potential and fast growing textile and apparel markets in the world with an import value of more than USD29 billion during 2016. India's share in the UK's global import of textile products was around 8% (USD2.23 billion) in value terms. A brief analysis on UK's import of textiles and clothing during 2016 reveals that India's share in this market for Man-made filaments and Man-made Staple Fibre products is 5.7% and 3.6% respectively, while Non-Woven and textiles for technical use is 3.3% and 1% respectively. Share of Cotton, Cotton Yarn and Woven fabrics is 8%. As regards, Wool & Woollen products, India accounts for around 6% share in the UK's market, whereas in Apparel and Clothing accessories India accounts for a share of 8% in the UK market.

Impact of Brexit on the UK Textile & Clothing Industry—threats & Opportunities

One consequence of the UK's decision to exit the EU has been a fall in the value of sterling and this has made UK textile and clothing exports more competitive in terms of price. At the same time, many UK retailers are considering sourcing more of their requirements from UK suppliers as the fall in the value of sterling has made imports more expensive.

Meanwhile, many foreign suppliers are diverting the focus of their export-efforts to other markets as the UK market has become less profitable.

According to some Trade Observers, this Trend is set to continue in the run up to Brexit, which is set for March 29, 2019 – and beyond – as long as sterling remains low.

UK Textile & Clothing Industry can also benefit if – in the absence of a Free Trade Agreement (FTA)- customs duties are imposed on imports originating in the EU and other "near shore" supplying countries such as Turkey. Customs duties will make imports from these countries more expensive and, as a result, such imports will pose less competition for UK produced goods.

At the same time, exiting the EU may provide opportunities for the UK to negotiate its own trade deals, which it is not permitted to do as an EU member. This could mean better access for the UK Textile & Clothing Industry to export markets in China, Japan and the USA, where UK manufactured products command a premium.

It is thought that a tariff-free or duty-free arrangement between the UK and the USA, for instance, can lead to a 30% surge in UK's exports to the USA over a five-year period. This can also benefit US consumers, as it can lower the prices of quality UK goods in the US market by an estimated 15-25%.

However, the extent to which the UK Textile & Clothing Industry will be able to expand in response to these opportunities will be limited by the fact that there are no longer any large volume garment manufacturing plants in the UK.

Also, there are concerns about the future availability of talent and skilled operatives. Many of the industry's skilled employees have come from other EU countries in recent years – especially those in Eastern Europe – and access to such resources could be curtailed if inward migration is restricted.

That said, as manufacturing opportunities in the UK Textile & Clothing Industry open up, there is a chance that perceptions of employment opportunities in the industry will improve and this could help the industry to attract new, young, home grown talent.

One of the biggest concerns of the UK Textile & Clothing Industry, however, is future access to the single European market. As much as 45% of UK textile imports and 25% of UK clothing imports come from other EU countries, and large proportions of these imports are raw materials used in the manufacture of textiles and clothing in the UK for subsequent export. If tariffs were imposed on imports of these materials, their cost would increase and this would force UK textile and clothing companies to increase their prices in the domestic market and lose market share.

In fact, if the UK were to fall back on World Trade Organization (WTO) rules, then the average tariff on imports of textile products coming into the UK would be between 10% and 15%. And given that there has already been a 20% increase in costs as a result of the depreciation of sterling against the US dollar since the UK's decision to exit the EU was made – imported materials could become 35% more expensive, when WTO tariffs are factored in.

An increase in the cost of imported materials will also force UK Textile & Clothing Companies to increase their export prices and this can have a huge effect on sales of their products abroad.

As much as 74% of UK Textile & Clothing Exports go to other EU countries, and it is feared that much of this trade will be lost unless a free trade agreement can be negotiated.

Furthermore, if UK Textile & Clothing Products are to become subject to higher tariffs when they are imported into EU countries, then more products will be made in the EU rather than in the UK, more products will be warehoused in the EU, rather than in the UK, and more products will be shipped from the EU rather than from the UK – all at the expense of jobs and economic activity. More offices would be established in the EU and thus more jobs created in the EU at the expense of those in the UK.

In the meantime, until there is further clarity regarding the terms of the UK's exit from the EU, the uncertainties surrounding the Brexit while negotiations are ongoing will continue to cripple business investment decisions and harm business and consumer confidence.

Market Observations

- UK is a leading 'Trading Power' and 'Financial Centre' in Europe after Germany and France.
- UK is the 3rd largest economy in this region
- UK's economy has begun to slow since the referendum board to leave the EU in June 2016
- A sustained depreciation of the British pound has increased consumer and producer prices, weighing on consumer spending without spurring meaningful increase in exports.
- Economic observers have warned the exit will jeopardize UK's position as the central location for European Financial Services.
- Economists doubt that the UK will be able to preserve the benefits of EU membership without any obligations
- UK is among India's major trading partners, and during the year 2017-18, UK ranked 17 in the list of India's top 25 trading partners
- India's main exports to the UK are articles of apparel & clothing accessories, power generating machineries & equipments, textile yarn, fabrics, made-up articles, among many others.
- UK is the 4th largest inward investor in India, after Mauritius, Singapore and Japan with a cumulative equity investment of USD26 billion (April 2000 – June 2018)—accounting for around 7% of all foreign direct investment into India.
- India continued to be the 4th largest investor in the UK, and emerged as the 2nd largest international job creator with Indian companies having created over 105000 jobs in the UK.
- Currently, UK is a USD29 billion market for textiles & apparels.
- India's share in UK's global import of textiles & apparel products is around 8% i.e. USD2.23 billion.
- Leading suppliers of textiles & clothing to UK include China, Turkey, Bangladesh, Italy, etc.
- India's share of trade of cotton, cotton yarn/fabrics in UK is 9%
- India's share of items of Man-made staple fibre with UK is 3%.
- UK has announced setting up a First Track Mechanism to identify and resolve specific issues faced by Indian companies, which are either already in UK, or looking to establish operations there.
- It's possible to import goods deemed to be of negligible value such as commercial samples free of duty and vat.

Conclusion

Indian Synthetic & Rayon Textile Export to UK is currently valued at USD 161 Million. The first-time participation of Indian companies in TEXFUSION enabled participants to interact with the UK's Textiles & Garment Industry, and Exchange specific views in their co-operation for doing business with them. Besides looking for potential suppliers, visiting Traders/Buyers in UK Textile & Garment Industry also had a chance to study the alternative opportunities available with their Indian Counterparts, and support each others, in terms of sourcing their requirements from India. Furthermore, the first-time participation of Indian companies in the Fair in UK after a very long period of more than two decades also helped in creating a better awareness about India—as a reliable sourcing destination of textiles in the world, especially since with the rapidly modernizing and expanding Indian Man-made Fibre Textile Industry. It is, therefore, hoped that the participation of Indian companies in TEXFUSION London immensely helped Indian companies in not only reversing the existing downward slide of India's export of MMF Textile to UK, but also to show a rise in our trade with the highly potential UK market, particularly with the background of Brexit.

GSTR-9 ANNUAL RETURN

Introduction

GSTR 9 is the form for annual return to be filed once in a year by the registered taxpayers under GST including those registered under composition levy scheme.

It consists of details regarding the supplies made and received during the year under different tax heads i.e. CGST, SGST and IGST. It consolidates the information furnished in the monthly/quarterly returns during the year.

All the registered taxable persons under GST must file GSTR 9 form. However, the following persons are not required to file GSTR 9:

- Casual Taxable Person
- Input service distributors
- Non-resident taxable persons
- Persons paying TDS under section 51

Types Of Return Under GSTR-9 Form

There are 4 types of return under GSTR 9:

Sr. No.	Form	Details
1	GSTR 9	It should be filed by the **regular taxpayers** filing GSTR 1, GSTR 2, GSTR 3.
2	GSTR 9A	It should be filed by the **persons registered under composition scheme under GST.**
3	GSTR 9B	It should be filed by the **e-commerce operators** who have filed GSTR 8 during the financial year.
4	GSTR 9C	It should be filed by the **taxpayers whose annual turnover exceeds Rs 2 crores during the financial year.** All such taxpayers are also required to get their accounts audited and file a copy of audited annual accounts and reconciliation statement of tax already paid and tax payable as per audited accounts along with GSTR 9C.

Due date of GSTR-9

- GSTR-9 due date is on or before 31st December of the subsequent financial year.
- Eg. For FY 2017-18, the due date for filing GSTR 9 is 31st December 2018.

Penalty for the late filing of GSTR-9 form

- Late fees for not filing the GSTR 9 within the due date is Rs. 100 per day per act up to a maximum of an amount calculated at a quarter percent of the taxpayer turnover in the state or union territory.
- Thus it is Rs 100 under CGST & 100 under SGST, the total penalty is Rs 200 per day of default.
- There is no late fee on IGST.

Details required in the GSTR-9 form

Sl. No.	Parts of the GSTR-9	Information required
1	Part-I	• Basic details of the taxpayer. (This detail will be auto-populated).
2	Part-II	• Details of Outward and Inward supplies declared during the financial year (FY). (This detail must be picked up by consolidating summary from all GST returns filed in previous FY).
3	Part-III	• Details of ITC declared in returns filed during the FY. (This will be summarized values picked up from all the GST returns filed in previous FY).
4	Part-IV	• Details of tax paid as declared in returns filed during the FY.
5	Part-V	• Particulars of the transactions for the previous FY declared in returns of April to September of current FY or up to the date of filing of annual returns of previous FY whichever is earlier. (Usually, the summary of amendment or omission entries belonging to previous FY but reported in Current FY would be segregated and declared here).
6	Part-VI	• Other Information comprising details of: – GST Demands and refunds, - HSN wise summary information of the quantity of goods supplied and received with its corresponding Tax details against each HSN code, - Late fees payable and paid details and - Segregation of inward supplies received from different categories of taxpayers like Composition dealers, deemed supply and goods supplied on approval basis.

Filing Process of GSTR-9, GSTR-9A, GSTR-9C

A. Filing Process of GSTR-9

Online

- Based on GSTR-1 and GSTR-3B filed during the year, facility to download system computed GSTR-9 as PDF format will be available.

- Based on GSTR-1 filed, consolidated summary of GSTR-1 will be made available as PDF download.
- Based on GSTR-3B filed, consolidated summary of GSTR-3B will be made available as PDF download.
- In each table of GSTR-9, values will be auto-populated to the extent possible based on GSTR-3B and GSTR-1 of the year. All the values will be editable with some exceptions (table 6A, 8A and tax payment entries in table 9).
- 'Nil' return can be filed through single click.

Offline

- Offline tool to be downloaded from the portal.
- Auto-populated GSTR-9 (System computed json) to be downloaded from the portal before filling up values.
- Table 6A and table 8A will be non-editable.
- Other values will be editable barring tax payment entries in table 9.
- After filling up the values, json file to be generated and saved.
- After logging on the portal, the json file to be uploaded.
- File will be processed and error if any will be shown.
- Error file to be downloaded from the portal and opened in the Excel tool.
- After making corrections, file will again be uploaded on the portal.
- Correction can be made online also except table 17 & 18 if the number of records exceeds 500 in each table.
- After filing, return can be downloaded as PDF and/or Excel.
- Revision facility is not there, therefore, return should be filed after reconciling the information provided in the return and in the books.

Payment:

- Except late fee, if any, no payment is to be made with annual return.
- Payment can be made on voluntary basis through GST DRC-03, if required.

B. Filing Process of GSTR-9A

Online

- Based on GSTR-4 filed during the year, facility to download system computed GSTR-9A as PDF format will be available.
- Based on GSTR-4 filed, consolidated summary of GSTR-4 will be made available as PDF download.
- In each table of GSTR-9A, values will be auto-populated to the extent possible based on GSTR-4 of the year. All the values will be editable with some exceptions.
- 'Nil' return can be filed through single click.

Offline

- Offline tool to be downloaded from the portal
- Auto-populated GSTR-9A (System computed json) to be downloaded from the portal before filling up values.
- Values will be editable with few exceptions.
- After filling up the values, json file to be generated and saved.
- After logging on the portal, the json file to be uploaded.
- File will be processed and error, if any will be shown.
- Error file to be downloaded from the portal and opened in the Excel tool.
- After making corrections, file will again be uploaded on the portal.
- After filing, return can be downloaded as pdf and/or Excel.
- Revision facility is not there, therefore, return should be filed after reconciling the information provided in the return and in the books.

Payment:

- Except late fee, if any, no payment is to be made with annual return.
- Payment can be made on voluntary basis through GST DRC-03, if required.

C. Filing Process of GSTR-9C

- Return to be prepared by Auditor (Chartered Accountant or Cost Accountant).
- Excel tool to be provided for preparation of the return.
- Auditor will generate json and handover to taxpayer after attaching DSC, who will upload the same on the portal.
- Other documents comprising Profit and Loss statement/ Income and expenditure statement etc. also to be uploaded.
- Turnover values will be based on GSTR-9 in few tables.
- A pdf of such values will be made available to taxpayer. Auditor may have the same from the taxpayer for use in preparing GSTR-9C.
- File will be processed on the portal and error, if any will be indicated. Taxpayer will download the file and handover to Auditor who will make correction. File to be uploaded again as it was uploaded originally.
- Processed file will be filed by taxpayer.
- Download option will be available at draft stage and after filing as well in pdf.
- Navigation option to make payment will be available which can be made through GST DRC-03.
- GSTR-9C can be filed after filing GSTR-9 only.

Source: https://cleartax.in/s/gstr-9-annual-return

Continued from page 18

Status and strategies to boost MMF sector growth in India

Table 1 : Raw material and yarn production - Mn Kgs

Year	Fibres & Filaments			Spun Yarn			
	Cotton	MMF Fibres	Man Made Filaments	Cotton	Blended	Non-Cotton	Total
2013-14	6766	1307	1293	3928	896	485	5309
2014-15	6562	1344	1248	4055	920	513	5488
2015-16	5644	1347	1164	4138	973	555	5666
2016-17	5865	1364	1159	4061	1034	572	5667
2017-18 (P)	6290	1319	1187	4059	1063	553	5675
CAGR %	**-1.81**	**0.23**	**-2.11**	**0.82**	**4.37**	**3.33**	**1.69**
% on total	**71.5**	**15.0**	**13.5**	**71.5**	**18.7**	**9.8**	

Source: txcindia.gov.in

Table 2 : Import Duty Comparison Chapter 54& 55 (Major MMF Fabrics)

Description	Pre -GST	GST Regime*	
		Upto 26 -Oct -17	From 27-Oct -17
Basic Customs Duty	10	10	20
CVD	12.5		
SAD	4		
Cess	3		
Social Welfare Surcharge		10	10
IGST		5	5
Total (cumulative)	**29.4**	**16.5**	**28**

* From July 1, 2017

In the export of raw material basket, cotton fibre accounts around 54% while the same fibre accounts around 73% amongst all fibres in the total import of raw material. Similarly, in the case of man-made fibres, the export accounts 18% and import accounts 23%. Cotton being a seasonal commodity, domestic sector relies on imports during the off-season due to high cost and limited availability of working capital. The import parity pricing policy adopted by the MMF manufactures restricts the imports while duty free import of cotton fibres help the industry to have a level playing field. The textile industry needs a level playing field on raw material pricing and quality to achieve a sustained growth rate as the same is the governing factor (raw material accounts 55% to 70% of the cost of production) that greatly influences the profitability of the textile manufacturing activities across the value chain.

Table 3 : Consumption, exports and imports of raw material

Year	Consumption - Mn Kgs			Exports - Mn Kgs			Imports - Mn Kgs		
	Cotton	MMF Fibres	Man Made Filaments	Cotton	MMF Fibres	Man Made Filaments	Cotton	MMF Fibres	Man Made Filaments
2013-14	4866	1072	861	1948	344	477	181	94	42
2014-15	5087	1134	813	1143	345	470	259	141	40
2015-16	5131	1141	675	1347	374	526	232	171	31
2016-17	4974	1119	560	996	409	625	500	168	27
2017-18 (P)	4926	1100	652	1097	371	566	469	148	29
CAGR %	**0.31**	**0.65**	**-6.73**	**-13.36**	**1.95**	**4.38**	**26.89**	**12.17**	**-8.80**
%	**73.8**	**16.5**	**9.7**	**54.0**	**18.2**	27.8	**72.6**	**22.9**	4.5

Source: txcindia.gov.in

More than 80% of the cotton and man-made fibres produced in the country are consumed by the domestic market. In the case of man-made filament yarns, over 45% is exported.

During the last three years the production of spun yarn is stagnated due to the glut in the export market. Though spinning has been removed from the TUFS due to surplus spinning capacity, the capacities in States like Gujarat, Punjab etc., are on an increasing trend due to the attractive incentives offered by the State Government textile policies.

With regard to fabric production, during the last five years, cotton fabric has recorded a CAGR of 2.95%, blended fabrics 3.13% while 100% non-cotton fabrics recorded a negative growth rate of -2.77%.It is alarming to note that the CAGR of imported synthetic fabric has recorded a growth rate of 22%. Safeguard measures might give some temporary relief. The raw materials meant for synthetic fibre and filament yarn production must be made available at an internationally competitive rate to enable India to curtail cheaper imports and also to grab the emerging global opportunities and achieve the potential growth rate.

Table 6 : Production and imports of fabrics (Mn sq mtrs)

Year	Domestic Production			Import	
	Cotton	Blended	MMF	MMF	% on Domestic Prodn
2013-14	35513	10062	17049	4497	26
2014-15	36959	10449	16924	7254	43
2015-16	38440	10809	15335	9004	59
2016-17	38837	11080	13563	9586	71
2017-18	39894	11384	15236	9961	65
CAGR %	2.95	3.13	-2.77	22.00	

Source: txcindia.gov.in

Key issues

1. Higher input costs compared to competing nations

The bank interest rates are abnormally high when compared to all the major competing nations. The quantum of IES benefit extended for exports is very small when compared to the competitive advantage other nations have on this front. Since textile industry is highly capital intensive and needs huge working capital, the industry suffers. Textile industry being the second largest employment provider (providing immediate employment opportunities to agriculture workers who become jobless due to automation and urbanisation) and meeting the clothing needs of the people of the nation, this industry could be brought under priority lending category and lower interest could be charged to enable this industry to achieve its potential growth rate.

2. GST rates for synthetics

Manmade fibres attract 18% GST, yarns 12% and fabrics on wards 5%. Since, the textile industry meets one of important basic needs of the rural masses (clothing), all synthetic products from raw material to finished goods should be brought under 5% GST slab on par with cotton to enable the industry to cloth the people of the nation at an affordable cost and also have a level playing field in the open market. It may be noted that except fibres and filaments, all other synthetic textile products were opting zero rate tax under optional route till GST was implemented. Any amount of safeguard measures would only give a temporary relief and cannot be sustained. It is essential to adopt fibre neutrality policy and bring all textile goods under 5% GST slab.

3. Low technology level

Though Technology Upgradation Fund Scheme (TUFS) has greatly helped the industry upgrade the technology and increase the manufacturing capacity with modern technology, there is a huge gap in the technology level when compared to most of the competing nations especially China, Vietnam, etc. Textile processing is the weakest link in the value chain that needs a special and focused scheme.

4. Absence of FTAs with major markets

Countries like Bangladesh, Turkey, Cambodia, Vietnam, Pakistan, African countries, etc., have duty free access to all the major markets like EU, US and China. While Indian products attract 10% to 34% duty. Despite having manufacturing competitiveness and abundant availability of raw material, India is not able to take any advantage due to the undue delay in concluding FTAs with the major markets.

5. Poor access to credit and stringent NPA norms

The stringent banking norms and RBI guidelines are the major barriers for the industry to get timely help from the financial institutions. Textile industry is predominantly in the MSME segment that suffers on this account. In addition, the stringent NPA norms imposed by RBI seriously affect the predominantly MSME oriented textile industry. The inconsistent government policies, undue delay in disbursing the Government dues especially TUF subsidy, etc., make the textile industry to face serious financial crunch.

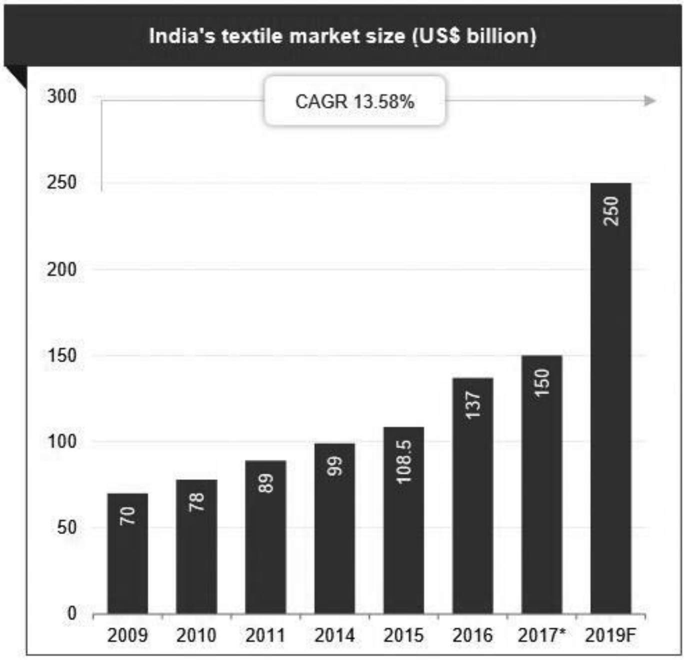
6. Poor scale of operation

Indian textile industry is largely unorganised and small in size. Except the spinning and composite textile mills, most of the textile manufacturing units in handloom, power loom, knitting, dyeing, stitching, etc., undertake only job work. The technology level and systems prevail in these segments are far below when compared to the competing nations.

Strategies to boost Indian synthetic sector growth

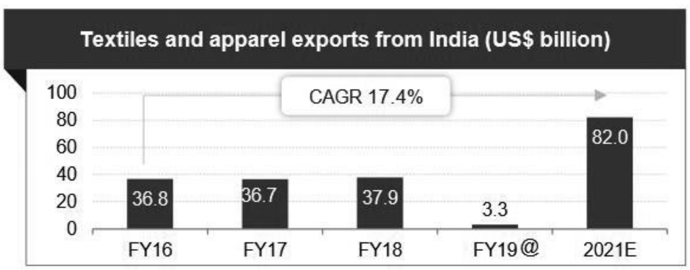
Indian textiles and apparel sector has potential to grow at a CAGR of 13.58% and reach US$ 250 billion by 2019 from the US$ 150 billion achieved in the year 2017. The exports have potential to reach US$ 82 billion by 2021from US$ 37.9 billion achieved in the financial year 2018. The Indian fashion retailers online market is poised to grow to US$ 30 billion by 2020, from the current level around US$ 7 to 9 billion.

Rising income level, increasing urban population, increased on-line and retail trade, etc., will drive demand exponentially in the domestic market. Rising industrial and service sector activities would support the growth in the per capita income.The retail sector has experienced a rapid growth in the past decade with several international players like Marks and Spencer, Guess, H&M, and Next having entered India. Growth in building and construction will further increase the demand for non-clothing products where synthetic textiles have huge potential.



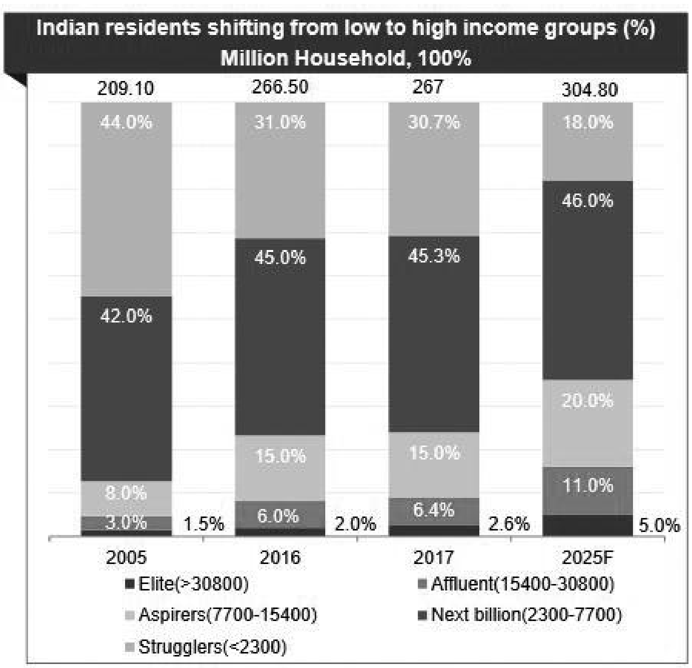
Source: IBEF

Fig.1



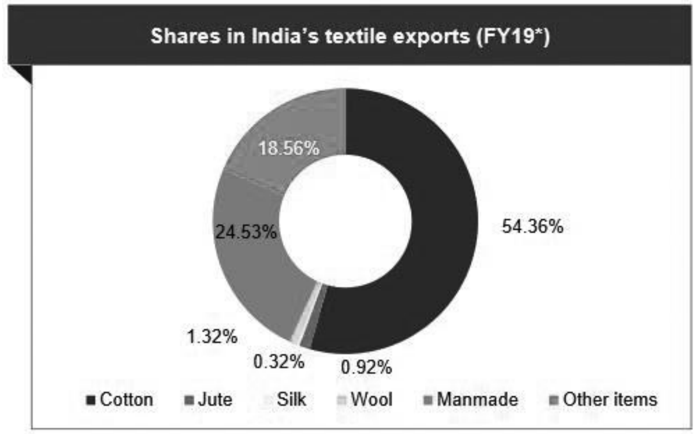
Source: IBEF

Fig.2



Source: IMF, Mckinsey Global Institute

Fig.3



Source: IBEF

Fig.4

In the total textiles and apparel exports, manmade fibre and filament textiles account only 24.53% whereas the same is reverse in China which is mainly due to the raw material price advantage. In addition, Indian textile entrepreneurs have been traditionally focussing on cotton as the country has over 5,000-yearhistory in the manufacture of cotton textile products. The machinery installed are more suited for producing cotton textiles. The technocrats also have expertise in producing the cotton textiles. Only in the recent years, when the industry started suffering due to high volatility in cotton prices, some textile mills and weavers made efforts to diversify into synthetic textiles. The profit margin in synthetic textile manufacturing (conventional products) is not attractive enough to make the existing cotton textile producers to migrate to synthetics. Some manufacturers have now started focusing on producing value added synthetic textile products including technical textiles.

Way forward

1) **Focus on backward and forward integration and strengthen the weaker links in the value chain**

   At present, over 75% of the spinning, weaving and processing facilities account for cotton textile manufacturing. Under the current scenario, these segments already have excess capacities to the tune of 15% to 20% and therefore, it is essential to make future investments in synthetic textile manufacturing facilities. Necessary modifications and modernisations could be done in the existing manufacturing facilities to produce synthetic textiles. The existing manufacturing facilities should be balanced vertically by focusing on backward and forward integration, to strengthen the weaker links in the chain and improve scale of operation.

2) **Focus on value added and diversified products**

   With the highly capital intensive textile manufacturing facilities, it would be economically viable only when value added and diversified products are manufactured in large scale to meet the growing demands of the top global brands and technical textiles.

3) Focus on high growth domestic markets

Considering the exponential growth of the domestic market, most of the global brands are setting up their retails and focusing in on-line retailing, etc., in India. Indian population is expected to reach 1.34 billion by 2019. Therefore, give more focus for the domestic markets.

4) Consolidation through development of Hub & Spoke model clusters

Since Indian textile industry predominantly decentralised in nature and spread across the country, large players need to focus on consolidation through Hub & Spoke model. They need to have the sourcing, preparation, servicing and finishing facilities in all small towns (Hub) and develop smaller units (Spoke) in villages. This would also enable to given permanent solution to mitigate the high labour shortage and labour attrition problem being faced by the industry.

5) Consistent policies

Consistent, industry friendly policies (ease of doing business) and timely disbursal of government dues are very essential for the low profit margin textile business to achieve a sustained growth rate. It is essential to scrap certain antiquated policies such as Handloom Reservation Act and Hank Yarn Obligation to enable of ease of doing business and create a level playing field. Any support to the weaker sectors like handloom could be extended through a special scheme and not at the cost of other sectors.

6) New textile policy

The current textile policy was announced in the year 2000. The new textile policy was drafted and redrafted several times during the last ten years. It is essential to announce a comprehensive textile policy at the earliest.

Indian textile industry has been historically the world leader in clothing the globe with cotton textiles. Though China surpassed India and outperformed as a global leader in the manufacture and supply of textiles and clothing especially in synthetic textiles during the last few decades, India would have better advantage in the coming years as China has not only slowed down but also started cutting down the production of many textile items due to the steep increase in cost of production and also started sourcing from other countries.

Focusing on the production of value added finished fabrics would enable India to achieve a substantial growth as most of the competing nations prefer to make investments only in garmenting.

Increasing the manufacturing capacities of the value added textiles and clothing products would throw enormous opportunities to India to become the world leader in the textiles and clothing trade in the coming years.

Continued from page 1

SRTEPC Delegation meets Secretary Textiles in Mumbai

The Chairman further explained the challenges being faced by the MMF textile segment vis. GST, ROSL, Duty Drawback, MEIS, IEF Schemes, etc.

As regards the huge blockage of working capital due to pending accumulated credits under GST, Secretary Textiles has asked the Council to provide the data of accumulated credits under GST in domestic industry. The Chairman informed that, if effective steps are taken by the Government to remedy the situation, exports of MMF textiles will touch greater heights. Further he requested the Secretary to recommend to the Finance Ministry for solving the issue of huge accumulated Input Tax Credit (ITC) in the entire MMF value chain which includes Manmade Fibre, Filament Yarn, Spun yarn, Fabric, weaving and processing etc.

Regarding the request for consideration of Merchant Exporters being treated on par with Manufacturer Exporters, since the Merchant Exporters are getting the textile items manufactured through job work of weaving, processing, further value addition, grading and packing etc., and 60% of the exports are being made by Merchant Exporters, it is suggested that the Textile Merchant Exporters can be redefined as Textile Merchant Converter Exporter and extend all benefits to them on par with Manufacturer Exporter. After detailed discussion on this issue, it was decided that a note on the said request may be sent to the Ministry of Textiles for consideration.

The Regional Chairman of Surat Shri Dhirubhai Shah also raised the issue of inordinate delay in processing ATUFS cases. Secretary Textiles informed that he has already reviewed the pending position of ATUFS cases in the Office of Textile Commissioner and assured that appropriate action will be taken for processing the cases on fast track basis. He further requested the Secretary Textiles to consider raising the minimum size of powerlooms from 8 looms to at least 24 looms for availing the benefits of the PowerTex Scheme of Ministry of Textiles. The Secretary Textiles assured to look into the matter and consider it appropriately. Shri Vikas Ladia also requested for inclusion of spinning sector under the Skill Development Scheme of Ministry of Textiles (SAMARTH) as it was in the erstwhile Scheme of ISDS of the Ministry of Textiles.

The Secretary Textiles was supportive and genuinely concerned about the issues hindering exports of MMF textiles. He assured the Chairman and others that he would look into the matter and try to resolve issues which needed immediate attention.

REVIEW OF INDIA'S MAN-MADE FIBRE TEXTILES EXPORTS FROM APRIL – SEPTEMBER 2018-19

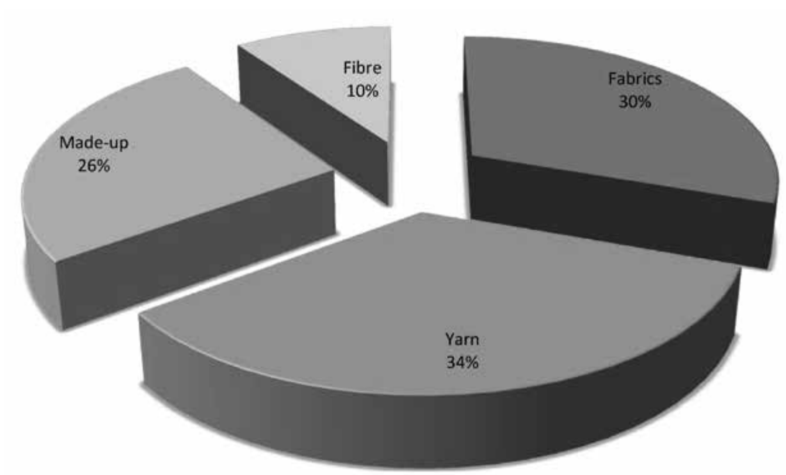
Exports of Indian MMF textiles during April-September 2018-19 were US$ 3108.56 million against US$ 3085.83 million during the same period of the previous year showing a growth of nearly 1% (Source: MOC).

Product	Unit	in Quantity (Thousand)		% Change Apr-Sept 2018-19	In Value USD Mn		% Change Apr-Sept 2018-19
		Apr-Sept 2018-19	Apr-Sept 2017-18		Apr-Sept 2018-19	Apr-Sept 2017-18	
Fabrics	Kgs	43187.37	37185.73	16.14	945.94	1076.71	-12.15
	Sqm	824444.18	881016.54	-6.42			
Yarn	Kgs.	510748.96	486652.60	4.95	1070.78	921.79	16.16
Made-ups	Kgs.	177817.31	147170.11	20.82	791.34	775.56	2.03
	Nos.	46944.37	63848.40	-26.48			
	Sqm	83.06	66.07	25.72			
Fibre	Kgs.	191466.25	199366.47	-3.96	300.50	311.77	-3.61
Total					**3108.56**	**3085.83**	**0.74**

PRODUCT SHARE

During April-September 2018-19, dominated products in the Indian MMF textiles export basket were yarn accounting for a share of 34% followed by fabrics 30%, Made-ups 26% and Fibre 10%.

Product Share



HIGHLIGHTS

- Overall exports in April-September 2018-19 in value terms were US$ 3108.56 million against US$ 3085.83 million, witnessing a growth around 0.74% as compared to the same period of the previous year.
- Exports of Indian MMF Fabrics and fibre witnessed a 12.15% and 3.61 decline respectively during April-September 2018 as compared to the same period of the previous year
- Exports of yarn dominated with 34% share followed by fabrics 30%, made-ups 25% and fibre 10% in the Indian MMF textile exports.
- Share of the value added segments like fabrics and Made-ups have increased around 56% of total exports.
- Other segments witnessed positive growth in exports like yarn 16.16% and made-ups 2.03%.
- In the fabrics segment Synthetic Filament Fabrics (US$ 306.05 Mn) was the top exported product in India's MMF textile exports followed by Polyester Filament Fabrics (US$ 195.48 Mn) during April-September 2018-19.

- Viscose Filament Fabrics exports have been excellent with 93% growth.
- In case of MMF yarn exports, Polyester Filament Yarn was the leading item with exports worth US$ 631.45 Mn followed by Polyester Cotton Yarn (US$ 94.38 Mn), Polyester Spun Yarn (US$ 86.95 Mn).
- In Made-ups, exports of Bulk Containers was the leading item with exports worth US$ 366 Mn followed by Shawls/Scarves US$ 60.81 Mn, Motifs and Muffler worth US$ 37.04 Mn and US$ 32.14 Mn respectively.
- Polyester Staple Fibre (US$ 163.57 Mn) was the leading item in the MMF category followed by Viscose Staple Fibre (US$ 96.41 Mn).
- USA was the leading market for Indian MMF textiles during April-September 2018-19 with 10% share in total exports followed by Turkey 9% and Bangladesh 5%.
- Leading markets with positive growth are Germany (9.77%), Egypt (9%), Brazil (7.71%), UK (6.42%), Sri Lanka (5.95%) and Belgium (5.76%)
- USA, UAE, and Brazil were the leading markets for Indian MMF Fabrics but UAE and Bangladesh has witnessed a decline of 22.89% and 32.11% respective during April-September 2018-19 as compared to the same period of last year.
- USA was also leading market for Indian MMF Made-ups and fibre during the period.
- Major markets for Indian MMF yarn were Turkey and Brazil.
- Made-ups exports to Bangladesh showed an impressive growth rate (55.58%)

PRODUCT-WISE EXPORT PERFORMANCE APRIL-SEPTEMBER 2018-19

Value in US$ Million

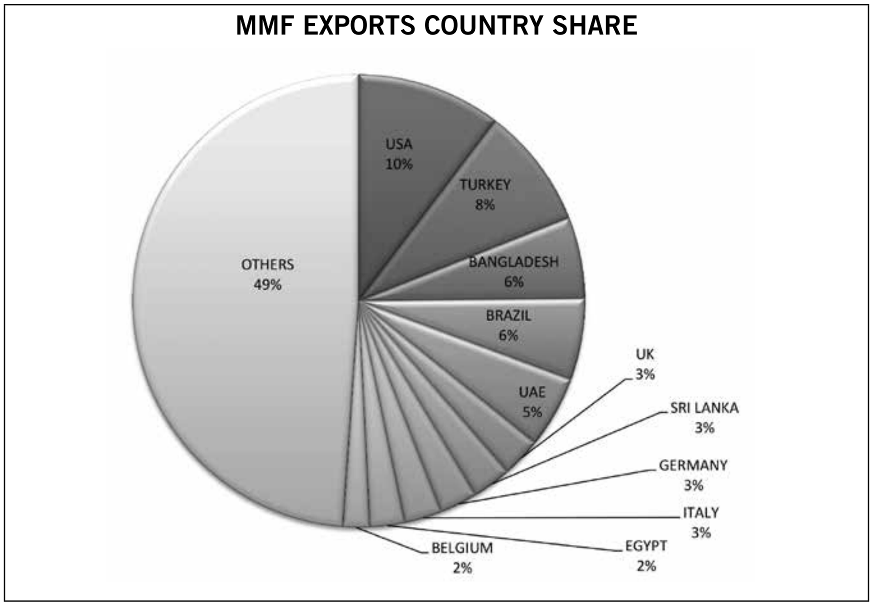
Product Description	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/ Decline
Fabrics(Woven+non-woven+knitted)				
Synthetic Filament	306.05	272.57	33.48	12.28
Polyester Filament	195.48	269.82	-74.34	-27.55
Polyester Viscose	149.22	167.61	-18.39	-10.97
Polyester Blended	42.16	76.37	-34.21	-44.80
Synthetic Cotton	23.18	21.21	1.97	9.29
Polyester Cotton	20.25	19.94	0.31	1.55
Polyester Wool	19.69	21.67	-1.98	-9.14
Nylon Filament	13.30	11.12	2.18	19.60
Viscose Spun	12.78	63.61	-50.83	-79.91
Viscose Filament	11.72	6.06	5.66	93.40
Viscose Blended	9.79	14.17	-4.38	-30.91
Synthetic Blended	7.71	7.71	0.00	0.00
Artificial Filament	7.46	3.23	4.23	130.96
Polyester Spun	7.28	10.43	-3.15	-30.20
Viscose Cotton	4.62	1.68	2.94	175.00
Synthetic Spun	2.47	2.87	-0.40	-13.94
Viscose Blended	1.57	1.15	0.42	36.52
Other Fabrics	111.21	105.49	5.72	5.42
Total Fabric	**945.94**	**1076.71**	**-130.77**	**-12.15**

Product Description	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/ Decline
Yarn				
Polyester Filament	631.45	529.00	102.45	19.37
Polyester Cotton	94.38	82.17	12.21	14.86
Polyester Spun	86.95	77.87	9.08	11.66
Polyester Viscose	76.10	63.58	12.52	19.69
Viscose Spun	36.09	42.84	-6.75	-15.76
Viscose Filament	26.57	26.85	-0.28	-1.04
Synthetic Spun	24.10	18.97	5.13	27.04
Acrylic Spun	21.40	23.39	-1.99	-8.51
Nylon Filament	13.24	7.26	5.98	82.37
Polyester Wool	10.89	13.60	-2.71	-19.93
Viscose Cotton	5.37	5.26	0.11	2.09
Other Yarn	44.24	31.00	13.24	42.71
Total Yarn	**1070.78**	**921.79**	**148.99**	**16.16**
Made-ups				
Bulk Containers	366.00	276.29	89.71	32.47
Shawls/Scarves	60.81	74.19	-13.38	-18.03
Motifs	37.04	42.53	-5.49	-12.91
Muffler	32.14	82.04	-49.90	-60.82
Fishing Net	29.84	23.87	5.97	25.01
Bedsheet	16.66	8.26	8.40	101.69
Blanket	14.23	17.50	-3.27	-18.69
Sacks and Bags	12.39	6.41	5.98	93.29
Rope	8.77	7.56	1.21	16.01
Bed Linen	8.73	11.27	-2.54	-22.54
Furnishing Articles	7.69	7.14	0.55	7.70
Life Jacket	6.79	6.66	0.13	1.95
Other Made-up	190.25	211.84	-21.59	-10.19
Total Made-up	**791.34**	**775.56**	**15.78**	**2.03**
Fibre				
Polyester Staple	163.57	115.53	48.04	41.58
Viscose Staple	96.41	163.21	-66.80	-40.93
Acrylic Staple	26.25	21.09	5.16	24.47
Other Fibre	14.27	11.94	2.33	19.51
Total Fibre	**300.50**	**311.77**	**-11.27**	**-3.61**

*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



LEADING MARKETS

Value in USD Mn

Sr. No.	Markets	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/Decn
1	USA	321.25	327.60	-6.35	-1.94
2	TURKEY	269.31	275.38	-6.07	-2.20
3	BANGLADESH	181.14	193.23	-12.09	-6.26
4	BRAZIL	180.81	167.87	12.94	7.71
5	UAE	159.91	235.89	-75.98	-32.21
6	UK	87.19	81.93	5.26	6.42
7	SRI LANKA	85.99	81.16	4.83	5.95
8	GERMANY	83.46	76.03	7.43	9.77
9	ITALY	82.94	81.26	1.68	2.07
10	EGYPT	77.64	71.23	6.41	9.00
11	BELGIUM	59.33	56.10	3.23	5.76

MAJOR MARKETS FOR MMF FABRICS

Value in USD Mn

Markets	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/Decn
USA	84.60	81.10	3.50	4.32
UAE	93.37	121.08	-27.71	-22.89
BRAZIL	3.61	3.24	0.37	11.42
TURKEY	5.32	6.52	-1.20	-18.40
EGYPT	20.86	17.85	3.01	16.86
BANGLADESH	85.56	126.03	-40.47	-32.11
GERMANY	6.77	7.42	-0.65	-8.76
UK	35.56	31.24	4.32	13.83
SRI LANKA	69.95	65.85	4.10	6.23
ITALY	13.13	12.18	0.95	7.80
BELGIUM	9.28	9.97	-0.69	-6.92

MAJOR MARKETS FOR MMF YARN

Value in USD Mn

Markets	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/Decn
TURKEY	241.13	227.19	13.94	6.14
BRAZIL	165.85	157.48	8.37	5.31
BANGLADESH	64.15	41.56	22.59	54.36
EGYPT	50.01	44.45	5.56	12.51
USA	39.63	32.07	7.56	23.57
BELGIUM	20.35	21.12	-0.77	-3.65
GERMANY	14.65	11.18	3.47	31.04
ITALY	13.9	13.22	0.68	5.14
SRI LANKA	11.73	9.66	2.07	21.43
UAE	7.28	10.42	-3.14	-30.13
UK	6.79	6.55	0.24	3.66

MAJOR MARKETS FOR MMF MADE-UPS

Value in USD Mn

Markets	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/Decn
USA	154.85	165.65	-10.80	-6.52
UAE	58.17	104.02	-45.85	-44.08
GERMANY	53.97	48.72	5.25	10.78
ITALY	48.74	45.73	3.01	6.58
UK	43.74	42.72	1.02	2.39
BELGIUM	16.81	15.03	1.78	11.84
BANGLADESH	7.95	5.11	2.84	55.58
SRI LANKA	4.2	5.63	-1.43	-25.40
TURKEY	3.68	4.1	-0.42	-10.24
EGYPT	2.11	2.34	-0.23	-9.83
BRAZIL	1.93	2.49	-0.56	-22.49

MAJOR MARKETS FOR MMF FIBRE

Value in USD Mn

Markets	April-Sept 2018-19	April-Sept 2017-18	Net Change	% Growth/Decn
USA	42.17	48.78	-6.61	-13.55
BANGLADESH	23.48	20.53	2.95	14.37
TURKEY	19.18	37.57	-18.39	-48.95
BELGIUM	12.89	9.98	2.91	29.16
BRAZIL	9.42	4.66	4.76	102.15
GERMANY	8.07	8.71	-0.64	-7.35
ITALY	7.17	10.13	-2.96	-29.22
EGYPT	4.66	6.59	-1.93	-29.29
UK	1.10	1.42	-0.32	-22.54
UAE	1.09	0.37	0.72	194.59
SRI LANKA	0.11	0.02	0.09	450.00

COUNCIL OBSERVES SWACHHTA PAKHWADA

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) rolled out the Swachhta Hi Seva Pakhwada from 1st November to 15th November 2018 under the aegis of the Ministry of Commerce & Industry, Govt. of India.

This cleanliness drive was part of the dream project of our Hon'ble Prime Minister Shri Narendra Modiji whose commitment is to ensure a Swachh Bharat. An action plan encompassing various activities such as cleaning the office premises to set an example as well as distributing leaflets on cleanliness/hygiene to the public, etc. was carried out during the fortnight. Standees were also placed across all the 4 offices of the Council supporting the initiative.

The website of the Council also carried advertisement about the Drive. Shri Sri Narain Aggarwal, Chairman of the Council took active part in this drive and also sensitized all our 3000 plus members to incorporate the same as part of their daily activities.

COME AND JOIN HANDS WITH SRTEPC

LETS PLEDGE TO KEEP OUR COUNTRY CLEAN

1. Will always throw litter in the dustbin
2. Will not spit or clear nose/throat in public places
3. Will always use a toilet
4. Will plant trees in our area

आओ हाथ मिलाये स्वछता अभियान निभाए

आओ मिलकर वचन ले कि

- कचरा हमेशा कूड़ेदान में ही फेंकेगे
- सार्वजनीक स्थल पर ना ही थुंकेंगे और ना ही नाक/गला साफ करेंगे
- हमेशा शोचलाय का इस्तेमाल करेंगे
- अधिक से अधिक पौधारोपण करेँगे

चला हातात हात घालूया स्वच्छता मोहीम पार पाडुया

आपण एकत्र येऊन शपथ घेऊया

१) कचरा नेहमी कचराकुंडीत टाकू
२) सार्वजनिक ठिकाणी थुकने किंवा नाक,गळा साफ करणे टाळू
३) नेहमी सौचालायचा वापर करू
४) जास्तीत जास्त झाडे लावून आपला भारत (हरित भारत) करू

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