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SINCE 1954

66th ANNUAL REPORT 2019 - 2020



COMMITTEE OF ADMINISTRATION



Ronak Rughani
Chairman



Dhiraj Raichand Shah
Vice-Chairman

MEMBERS



Manoj Agarwal
*Shubhalakshmi
Polyesters Ltd.*



Sailesh Goenka
P.D. Impex



Vijay Puri
Vijay Fabrics Pvt. Ltd.



Shaleen Toshniwal
*Sanjay Weaving
Mills (P) Ltd.*



Harsh Bapna,
*Wellknown Polyesters
Ltd.*



Bhalesh R. Mehta
*Rachna Art Prints
Pvt. Ltd.*



**Ahmed Abdul
Sattar Khatri**
Yasmeen Silk Corporation



Ravindra Arya
Bindal Exports Ltd.



Vikas Ladia
*D'décor Exports
Private Limited*



Ashish Mahajan
*Mahajan Textile Finishers
Private Limited*



Punkaj Lath
*Euro Vistaa (India)
Limited*



Subhash Chand Goyal
*Mahendra Cotton Mills
Private Limited*



Bhadresh Dodhia
*Dodhia Synthetics
Limited*



Dinesh Modi
*Banbury Exports
(A Div. of Banbury
Impex Pvt. Ltd.)*



Abhishek Lath
Le Merite Exports Ltd.



P. Duraiswamy
Pallava Textiles Pvt. Ltd.



Prakash Maheshwari
BSL Ltd.



Ajay Sardana
*GRASIM -
Aditya Birla Group*

EX - OFFICIO MEMBERS



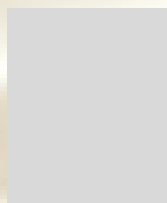
Naresh Jain,
*Siddhachal Textile
Pvt. Ltd.*



Bhavik Rughani
Shreeji Traders



Aziz Valiulla
Kausar Textiles



Aditi Das Rout
*Trade Advisor
Govt. of India*



**Moley Chandan
Chakraborty**
Textile Commissioner



Sanjay Sharan
*Joint Secretary (MMF)
Ministry of Textiles*



Rakesh Sarawagi
*Regional Chairman-Surat
Siddhi Vinayak Knots &
Prints Pvt Ltd*

NOTICE

Notice is hereby given that 66th Annual General Meeting of the Council (CIN : U99100MH1954NPL009434) will be held on Wednesday, 30th September, 2020 at 2.00 p.m. through Video Conferencing to transact the following business:

1. To receive and adopt the Annual Report of the Committee of Administration for 2019-2020 as required under Article 34.2. of the Articles of Association of the Council.
2. To receive and adopt the Audited Balance Sheet as on 31st March 2020 and Income and Expenditure Account for the year ended on that day together with Committee's Report thereon.

NB: Any member desirous of asking question on the accounts at the meeting is required to give notice in writing to the Executive Director Cum Secretary at or before 5.30 p.m. on Wednesday, 23rd September, 2020.

3. To elect a member to the Committee of Administration in place of Shri Vikas Ladia (Manufacturer) who retires by rotation and is eligible for re-election .
4. To elect a member to the Committee of Administration in place of Shri Ashish Mahajan (SSI) who retires by rotation and is eligible for re-election.
5. To elect a member to the Committee of Administration in place of Shri Vijay Puri (Status Holder) who retires by rotation and is eligible for re-election.
6. To elect a member to the Committee of Administration in place of Shri Subhash Chand Goyal (Status Holder) who retires by rotation and is eligible for re-election.
7. To elect a member to the Committee of Administration in place of Shri Punkajj Lath (Merchant Exporter) who retires by rotation and is eligible for re-election..
8. To appoint Auditors from the conclusion of the meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
9. Special Business

(i) To consider and if thought fit to pass with or without modification the following as an ordinary Resolution:

" RESOLVED THAT THE EXPENDITURE INCURRED IN EXCESS OF THE BUDGET ESTIMATES FOR THE YEAR 2019-2020 IN RESPECT OF CERTAIN HEADS AS MENTIONED IN ANNEXURE 'A' OF THE REPORT OF THE COMMITTEE OF ADMINISTRATION BE AND IS HEREBY CONFIRMED AND SANCTIONED".

By Order of the Committee of Administration

Sd/-
S. BALARAJU
EXECUTIVE DIRECTOR CUM SECRETARY

Registered Office:
'Resham Bhavan'
78, Veer Nariman Road
Mumbai 400 020
Dated: 20th August, 2020

ANNEXURE TO THE NOTICE

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circular dated 8th April, 2020 and 13th April, 2020 (collectively referred to as ("MCA circular") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVN, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.

ITEM NO. 9

SPECIAL BUSINESS

- (i) Though the total expenditure is less than the Budget Estimates, there is a small excess expenditure under certain heads over the budgeted provisions. These have been mentioned in Annexure 'A' to the report of the Committee of Administration. The excess may be confirmed and sanctioned.

The Committee recommends to the members to pass the Resolution mentioned in Item no. 9.

By Order of the Committee of Administration

Sd/-
S. BALARAJU
EXECUTIVE DIRECTOR CUM SECRETARY

Registered Office:
'Resham Bhavan'
78, Veer Nariman Road
Mumbai 400 020
Dated: 20th August, 2020

DESIGNATED HEADS OF THE SRTEPC



SHRI RONAK RUGHANI – CHAIRMAN SRTEPC

Shri Ronak Rughani, Joint Managing Partner, M/s. Rughani Brothers, Mumbai took charge as the Chairman of The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) in March 2019. He has been associated with SRTEPC as a member since 1994. From 2010 he has been serving as a Board Member in the Committee of Administration, actively involving himself in the various export promotion activities of the Council. A charismatic and visionary leader, Shri Rughani, at 41 is the youngest Chairman of an Export Promotion Council in India.

He is a commerce graduate with a post graduate Diploma in Family Business (FMBA) from NMIMS, Mumbai.

Shri Ronak Rughani has ably led his company, M/s. Rughani Brothers, established in 1977, to become a Government of India Recognized Star Export House. M/s. Rughani Brothers, a leading company in exports of Men's wear fabrics and garments is a 100% Export Oriented Firm.

Shri Rughani brings to the table 25 years of experience and expertise in the Textile Industry and has extensively travelled across the globe. A popular and well-known personality among leading importers, buyers and manufacturers in many countries, Shri Ronak Rughani has deep knowledge and insights of production processes spanning the entire textile value chain right from fibre to fabric to fashion.

SHRI DHIRUBHAI SHAH – VICE-CHAIRMAN (CHAIRMAN ELECT) SRTEPC

Shri Dhirubhai Raichand Shah, Managing Director of Fairdeal Group, Surat has been elected as Vice Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) in March 2019. Shri Dhirubhai Raichand Shah, a graduate in Commerce with Adv. Accountancy & Auditing, was the Regional Chairman, Surat. During his tenure as the Regional Chairman, Surat, Shri Dhirubhai Shah was actively representing the issues concerning exports of MMF textiles in Surat region especially the twin issues hurting the MMF textile exporters i.e. GST and increasing imports of MMF textiles from China.



The Fairdeal Group entered the textile business in 1984 with 12 traditional power looms and over a period of time had organic growth through forward and backward integration and today is having a complete integrated manufacturing set-up from various value additions in yarns to manufacturing of fabric. The group is a leading manufacturer of Man-made fabrics and is also engaged in developing industrial parks and created milestone in developments of Textile Park in Surat District. The group has two major companies i.e. Fairdeal Filaments Ltd. & Shahlon Silk Industries Ltd., both Government recognized "Export Houses". The Group had a turnover of Rs.500 + crores during FY 2017-18.

Shri Shah was an Active Member of various Association/Boards such as South Gujarat Texturisers Association, Surat, Excise – Regional Advisory Committee, Development Council for Textile Industries (Ministry of Commerce and Industries – Govt. of India) 2001-03 and Textile Working Group of Gujarat – State Govt. 2001-02. He is a Co-opted Member of Managing Committee of South Gujarat Chamber of Commerce & Industry, Surat (SGCCI), Member of Confederation of Indian Industry (CII), Mentor of The South Gujarat Yarn Dealer Association (SGYDA)



SHRI SRI NARAIN AGGARWAL, IMMEDIATE PAST CHAIRMAN, SRTEPC

Shri Sri Narain Aggarwal, Managing Director of Prafful Group of Industries, Surat was unanimously elected as the Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) for a period of two years (February 2017 to March 2019). Shri Aggarwal is a long standing Member of the Committee of Administration of the Council (SRTEPC).

During his tenure as Chairman of the Council, Shri Aggarwal has actively represented in various Meetings with the Ministries, Govt. of India of Board of Trade, Textiles Policy, Export Policy and Targets, Duty Drawback and GST, etc. Council's various international exhibitions abroad and in India including Source India RBSM, Surat and Textiles India 2017, Gandhinagar have been successfully undertaken under his leadership and guidance.

Shri Aggarwal has more than 30 years of experience in the textile field having been looking after the operational and financial aspect of the Prafful Group. He is the main co-ordinator for implementing of new projects of the group.

Shri Aggarwal has been the Regional Chairman of The Synthetic & Rayon Textiles Export Promotion Council in Surat for a long time and President of Agarwal Vikas Trust, Surat. He is also the Executive member of the Regional Advisory Committee of Central Excise and Customs, Southern Gujarat Chamber of Commerce in Surat and South Gujarat Processors Association.

Shri Aggarwal is also keenly involved in various social and trade activities in Surat.

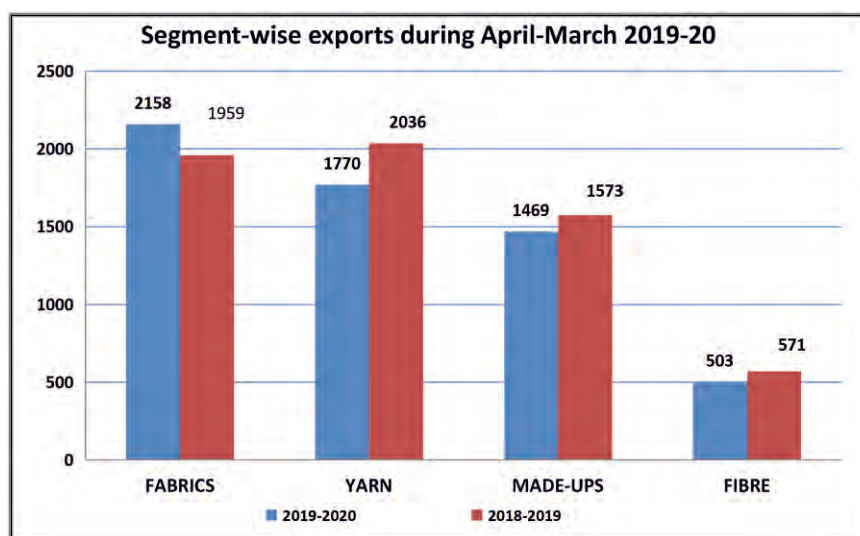
EXPORT PERFORMANCE

EXPORT PERFORMANCE OF INDIAN MAN-MADE FIBRE TEXTILES (MMF)

Exports of Indian Manmade Fibre (MMF) textiles during April-March 2019-2020 were US\$ 5900.01 million against US\$ 6138.89 million achieved during April-March 2018-2019, witnessing a decline of 3.89%. The detailed product-wise break-up given below:

Segment	Unit	Quantity in Thousand		Value in US\$ Million		% Growth
		April - March 2018 - 19	April - March 2019 - 20	April - March 2018 - 19	April - March 2019 - 20	
FIBRE	Kgs.	370172.58	390795.95	570.80	503.02	-11.87
YARN	Kgs.	982715.07	972456.50	2035.89	1769.85	-13.07
FABRICS	Kgs.	86739.75	81949.33	1959.41	2157.84	10.13
	Sqm	1825840.32	2029940.40			
MADE-UPS	Kgs.	358104.59	369729.55	1572.79	1469.30	-6.58
	Nos.	94930.29	80709.82			
	Sqm	311.30	153.30			
TOTAL				6138.89	5900.01	-3.89

SOURCE: MoC



HIGHLIGHTS

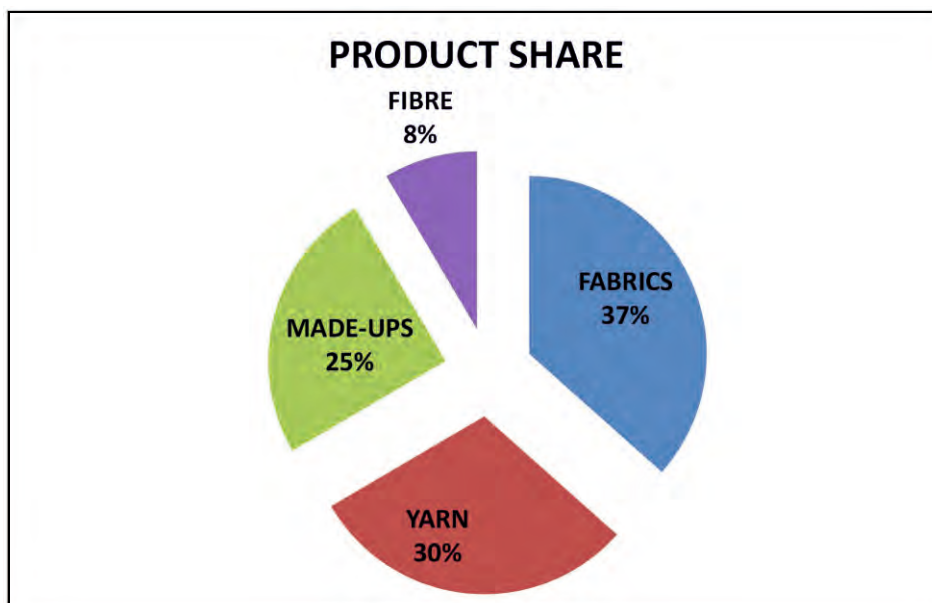
- Overall exports during April-March 2019-20 declined by 3.89% as compared to the previous year.
- Exports of Manmade fibres witnessed a decline of 11.87% during the year as compared to the previous year.
- Exports of MMF yarns have witnessed a decline of 13.07% during the year.
- Exports of MMF Made-ups have also witnessed a decline of 6.58% during the period as compared to the same period of the previous year.
- Only MMF Fabrics exports have shown a positive growth of 10.13% during the year.

EXPORT PERFORMANCE

- Exports of Fabrics dominated with 37% share followed by Yarn 30%, Made-ups 25% and Fibre 10%.
- Share of the value-added segments like fabrics and Made-ups was 61% in total exports.
- In the fabrics segment, Synthetic Filament Fabrics (US\$ 845.57 Mn) the top exported product in India's MMF textile exports followed by Polyester Filament Fabrics (US\$ 417.78 Mn) during April-March 2019-2020.
- Nylon Filament Fabrics exports were excellent with nearly 23.27% growth.
- In case of MMF yarn exports, Polyester Filament Yarn was the leading item with exports worth of US\$ 1051.83 Mn. followed by Polyester Cotton Yarn US\$ 161.41 Mn., Polyester Spun Yarn US\$ 114.69 Mn.
- In Made-ups, export of Bulk Containers was the leading item with exports worth US\$ 672.62 Mn followed by motifs US\$ 101.55 Mn, shawls/scarves and muffler worth US\$ 86.01 Mn and US\$ 82.77 Mn respectively.
- Polyester Staple Fibre (US\$ 289.03 Mn) was the leading item in the MMF category followed by Viscose Staple Fibre (US\$ 148.18 Mn) and Acrylic Staple Fibre (US\$ 38.00 Mn).
- USA and Turkey were the leading markets for Indian MMF textiles during April-March 2019-20 with 10% and 8% share respectively in total exports.
- Leading markets with positive growth are Saudi Arab (15.43%), UAE (7.41%) and Sri Lanka (7.38%).
- Bangladesh, UAE, Sri Lanka and USA were the leading markets for Indian MMF Fabrics and USA was also the leading market for Indian MMF Made-ups and fibre during the period.
- Yarn Exports to important markets like Turkey, Brazil and Egypt have declined significantly by 3.32%, 31.21% and 2.65% respectively.
- Yarn Exports to UAE have increased by 39.02%.
- Made-ups exports to Saudi Arab, UAE and Egypt showed an impressive growth rate by 9.12%, 3.63% and 0.55% respectively.

PRODUCT SHARE

During April-March 2019-2020 exports of Fabrics dominated in the total exports with 37% share, followed by Yarn 30%, Made-ups 25% and Fibre 8%.



EXPORT PERFORMANCE

FABRICS

In the Fabric Segment, there was a growth of 10.13% during 2019-2020 as compared to the previous year. Exports of Synthetic Filament Fabrics dominated with a share of 39%. The major items of exports in this segment were Saree, Shirtings, Suiting, Narrow woven Fabrics, Tyre cord fabrics, Parachute Fabrics and Umbrella Cloth. It is heartening to note that exports of fabrics like Nylon Filament Fabrics and Synthetic Filament Fabrics and Polyester Spun Fabrics have registered significant growth of 23.27%, 21.48% and 18.36% respectively.

Value in US\$ Mn.

FABRICS (Woven + non-woven + knitted)	2018-19	2019-20	2018-19	2019-20
Synthetic Filament	663.91	845.57	181.66	21.48
Polyester Filament	382.15	417.78	35.63	8.53
Polyester Viscose	300.6	277.15	-23.45	-8.46
Polyester Blended	89.42	89.27	-0.15	-0.17
Nylon Filament	34.58	45.07	10.49	23.27
Polyester Cotton	42.95	33.33	-9.62	-28.86
Polyester Wool	39.3	31.26	-8.04	-25.72
Viscose Spun	29.67	25.66	-4.01	-15.63
Viscose Blended	25.55	25.61	0.06	0.23
Viscose Filament	26.78	20.8	-5.98	-28.75
Polyester Spun	14.05	17.21	3.16	18.36
Synthetic Blended	15.87	16.22	0.35	2.16
Viscose Cotton	12.02	8.85	-3.17	-35.82
Other Fabrics	282.56	304.06	21.50	7.07
TOTAL FABRICS	1959.41	2157.84	198.43	10.13

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

YARN

Export of Polyester Filament yarn continues to be the main export items with exports of US\$ 1051.83 Mn. followed by Polyester Cotton Yarn at US\$ 161.41 Mn, Polyester Spun yarn US\$ 114.69 Mn. Exports of Viscose Spun yarn had witnessed significant growth of nearly 19%.

Value in US\$ Mn.

YARN	2018-19	2019-20	NET CHANGE	% GROWTH
Polyester Filament	1197.49	1051.83	-145.66	-13.85
Polyester Cotton	192.24	161.41	-30.83	-19.10
Polyester Spun	158.11	114.69	-43.42	-37.86
Polyester Viscose	128.22	105.35	-22.87	-21.71
Viscose Spun	70.10	84.15	14.05	16.70
Synthetic Spun	47.79	39.56	-8.23	-20.80
Acrylic Spun	44.60	37.52	-7.08	-18.87
Viscose Filament	48.64	36.20	-12.44	-34.36
Nylon Filament	27.52	33.90	6.38	18.82
Polyester Wool	19.58	16.54	-3.04	-18.38
Acrylic Cotton	15.00	10.33	-4.67	-45.21
Artificial Spun	9.06	9.80	0.74	7.55
Viscose Cotton	10.77	6.81	-3.96	-58.15
Other Yarn	66.77	61.49	-5.28	-8.59
TOTAL YARN	2035.89	1769.58	-266.31	-13.07

EXPORT PERFORMANCE

MADE-UPS

Export of Indian MMF Made-ups declined by nearly 6.58% during 2019-2020 as compared to the previous year. In Made-ups, exports of Bulk Containers were the leading item with exports worth US\$ 672.62 Mn followed by Motifs US\$ 101.55 Mn, Muffler and Shawls/Scarves worth US\$ 86.01 Mn and US\$ 82.77 Mn respectively. USA was the leading market for Indian MMF Made-up during 2019-2020.

Value in US\$ Mn.

MADE-UPS	2018-19	2019-20	NET CHANGE	% GROWTH
Bulk Containers	734.94	672.62	-62.32	-9.27
Motifs	78.07	101.55	23.48	23.12
Shawls/Scarves	123.77	86.01	-37.76	-43.90
Muffler	64.70	82.77	18.07	21.83
Fishing Net	63.81	64.02	0.21	0.33
Blanket	29.18	27.57	-1.61	-5.84
Rope	28.31	25.11	-3.20	-12.74
Sacks and Bags	21.60	24.77	3.17	12.80
Lace	7.97	23.87	15.90	66.61
Furnishing Articles	17.17	19.60	2.43	12.40
Tulles	14.90	18.79	3.89	20.70
Bedsheet	34.83	18.69	-16.14	-86.36
Other Made-ups	353.54	303.93	-49.61	-16.32
TOTAL MADE-UPS	1572.79	1469.30	-103.49	-6.58

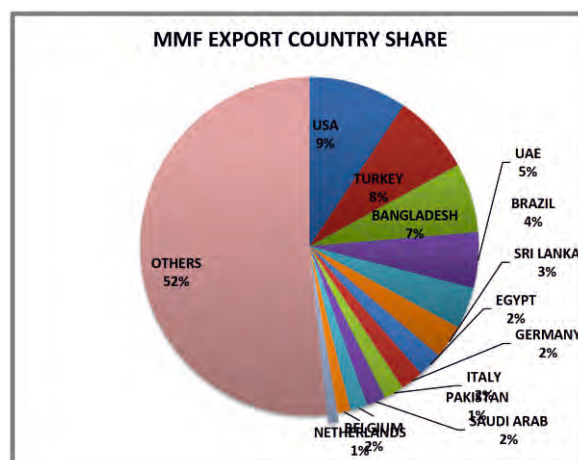
FIBRE

Exports of Indian Manmade Fibre witnessed a decline of 11.87% during 2019-2020 as compared to the previous year. Polyester Staple Fibre (US\$ 289.03 Mn) was the main fibre in total exports followed by Viscose Staple fibre (US\$ 148.18Mn) and Acrylic Staple fibre (US\$ 38.00 Mn).

Value in US\$ Mn.

FIBRE	2018-19	2019-20	NET CHANGE	% GROWTH
Polyester Staple	321.56	289.03	-32.53	-11.25
Viscose Staple	172.16	148.18	-23.98	-16.18
Acrylic Staple	42.09	38.00	-4.09	-10.76
Other Staple	34.99	27.81	-7.18	-25.82
TOTAL FIBRE	570.8	503.02	-67.78	-11.87

LEADING MARKETS



EXPORT PERFORMANCE

Value in US\$ Mn

SI No.	Markets	Apr - Mar 2018-19	Apr - Mar 2019-20	Net Change	% Grw / Decline
1	USA	649.76	592.92	-56.84	-9.59
2	TURKEY	491.66	483.04	-8.62	-1.78
3	BANGLADESH	396.6	418.97	22.37	5.64
4	UAE	311.54	336.47	24.93	7.41
5	BRAZIL	322.62	250.77	-71.85	-28.65
6	SRI LANKA	188.12	203.12	15	7.38
7	EGYPT	160.55	150.8	-9.75	-6.47
8	GERMANY	155.4	137.88	-17.52	-12.71
9	ITALY	159.52	121.07	-38.45	-31.76
10	SAUDI ARBIA	96.38	113.96	17.58	15.43
11	BELGIUM	115.97	102.91	-13.06	-12.69

MAJOR MARKETS FOR MMF FABRICS

Value in US\$ Mn

SI No.	Markets	Apr - Mar 2018-19	Apr - Mar 2019-20	Net Change	% Grw / Decline
1	BANGLADESH	197.24	238.68	41.44	21.01
2	UAE	172.67	184.89	12.22	6.61
3	SRI LANKA	155.09	172.51	17.42	10.10
4	USA	169.75	166.30	-3.45	-2.07
5	SAUDI ARBIA	47.28	60.60	13.32	21.98
6	PAKISTAN	56.87	41.48	-15.39	-37.10
7	EGYPT	41.66	33.91	-7.75	-22.85
8	ITALY	27.44	21.62	-5.82	-26.92
9	BELGIUM	20.00	21.39	1.39	6.50
10	TURKEY	13.45	13.62	0.17	1.25
11	BRAZIL	7.07	9.45	2.38	25.19

MAJOR MARKETS FOR MMF YARN

Value in US\$ Mn

SI No.	Markets	Apr - Mar 2018-19	Apr - Mar 2019-20	Net Change	% Grw / Decline
1	TURKEY	433.91	419.97	-13.94	-3.32
2	BRAZIL	295.57	225.26	-70.31	-31.21
3	BANGLADESH	129.95	111.89	-18.06	-13.90
4	EGYPT	99.62	97.05	-2.57	-2.65
5	USA	87.65	70.55	-17.1	-24.24
6	BELGIUM	38.93	38.08	-0.85	-2.23
7	UAE	15.61	25.6	9.99	39.02
8	SRI LANKA	23.61	23.73	0.12	0.51
9	ITALY	28.1	20.15	-7.95	-39.45
10	PAKISTAN	41.94	17.5	-24.44	-139.66
11	GERMANY	25.66	15.33	-10.33	-67.38

EXPORT PERFORMANCE

MAJOR MARKETS FOR MMF MADE-UPS

Value in US\$ Mn

SI No.	Markets	Apr - Mar 2018-19	Apr - Mar 2019-20	Net Change	% Grw / Decline
1	USA	317.96	304.48	-13.48	-4.43
2	UAE	119.55	124.05	4.5	3.63
3	GERMANY	103.17	94.39	-8.78	-9.3
4	ITALY	91.07	70.89	-20.18	-28.47
5	NETHERLANDS	69.27	67.55	-1.72	-2.55
6	SAUDI ARBIA	41.04	45.16	4.12	9.12
7	BELGIUM	32.94	24.71	-8.23	-33.31
8	BANGLADESH	20.67	20.9	0.23	1.11
9	SRI LANKA	9.29	6.86	-2.43	-35.42
10	TURKEY	6.66	6.18	-0.48	-7.77
11	EGYPT	5.43	5.46	0.03	0.55

MAJOR MARKETS FOR MMF FIBRE

Value in US\$ Mn

SI No.	Markets	Apr - Mar 2018-19	Apr - Mar 2019-20	Net Change	% Grw / Decline
1	USA	74.4	51.59	-22.81	-44.21
2	BANGLADESH	48.74	47.50	-1.24	-2.54
3	TURKEY	37.64	43.27	5.63	13.01
4	BELGIUM	24.1	18.73	-5.37	-28.67
5	GERMANY	13.97	15.56	1.59	10.22
6	EGYPT	13.84	14.38	0.54	3.76
7	BRAZIL	15.43	11.32	-4.11	-36.31
8	ITALY	12.91	8.41	-4.5	-53.51
9	NETHERLANDS	3.32	2.97	-0.35	-11.78
10	PAKISTAN	9.55	2.78	-6.77	-243.53
11	SAUDI ARBIA	2.06	2.18	0.12	5.5

MEMBERSHIP

The Council had 2504 members as on 31 st March 2020.

MEETINGS

Committee of Administration

The Council held 4 Meetings of the Committee of Administration (CoA) during the year. Trends in exports of synthetic and rayon textiles were consistently reviewed and analysed during the Meetings especially the problems being faced by the exporters due to various constraints in the global as well as domestic market. The Committee also reviewed the export performance of man-made fibre textiles regularly, identified areas of concern, and adopted remedial measures to attain desired momentum of growth. The Committee also deliberated on various policy matters and recommended suggestions and sent representations for removing constraints faced by the exporters. The Committee provided valuable guidance and direction in outlining strategies to reformulate the promotional role of the Council.

Meeting with Hon'ble Union Minister of Finance

Chairman and Executive Director, SRTEPC were a part of a Delegation comprising representatives of the textile industry from CITI, TEXPROCIL, AEPC, PDEXCIL, Vardhman Industry and Grasim Industry etc. which met the Hon'ble Union Minister of Finance, Smt. Nirmala Sitharaman on 14th October, 2019 in New Delhi. The delegation took up various issues with the Finance Minister such as release of RoSL/RoSCTL benefits, release of TUFS subsidy and instructions to the banks for uploading documents/data on ITUFS portal within the prescribed time schedule, addition of AntiDumping Duty to the Duty Drawback Rates, extension of MEIS, extension of 5% interest subvention for T & C exports, GST refunds etc. The SRTEPC Chairman, while supporting the above issues requested the Hon'ble Finance Minister to rationalise inverted duty structure in the MMF segment and allow the expenditure incurred in foreign currency by the Council outside India on export promotion activities, under the Income Tax Act. The Finance Minister gave a patient hearing to the issues raised by the delegation and informed that new measures (incentives and taxation) will be implemented by the Ministry of Finance to boost exports

Board of Trade Meetings

Chairman and Executive Director attended the Joint Meeting of Board of Trade and Council for Trade Development and Promotion chaired by the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal on 6th June, 2019 in New Delhi. Shri Hardeep Singh Puri, the Hon'ble Union Minister of State for Commerce & Industry; Shri Som Parkash, the Hon'ble Union Minister of State for Commerce & Industry; Dr. Anup Wadhawan, the Commerce Secretary and Shri Alok Vardhan Chaturvedi, Director General of Foreign Trade were also present at the Meeting. The Hon'ble Commerce and Industry Minister urged the representatives of industry and exports bodies to stop depending on crutches of subsidies and grants from the Central Government and strive to make industry more competitive and self-reliant. He further explained that when production takes place on a large scale, domestic manufacturing and business grows which leads to import substitution and also improves quality of products. During the meeting discussions were also held on various issues relating to promotion of exports, domestic manufacturing, reduction in imports, improvement in logistics and agricultural export etc.

Chairman; Executive Director and Regional Director, New Delhi of the Council represented SRTEPC at the Board of Trade Meeting chaired by the Hon'ble Union Minister of Commerce & Industry and Railways, Shri Piyush Goyal on 12th September, 2019 in New Delhi. The Ministers of State for Commerce and Industry, Shri Hardeep Singh Puri and Shri Som Parkash, and the CEO, NITI Aayog, Shri Amitabh Kant were also present at the Meeting. The Meeting was also attended by the senior officers of the Ministry of Commerce & Industry and other Govt. of India Ministries, Ministers and senior officers from the State Governments and stakeholders from the industry. The Hon'ble Minister of Commerce & Industry and Railways, Shri Piyush Goyal said that each district of India has the potential equal to that of a country with its own distinct handicraft and unique specialties like saris, perfumes, sweets and utensils which has the potential for exports. There is a need for transforming each district of India into an export hub. He urged his colleagues from States to identify and take measures to realize this by incorporating it into its export strategy. He informed that the Ministry will soon be coming out with a credit scheme for exporters with enhanced insurance cover up to 90% instead of the present 60%

Meetings with the Hon'ble Union Minister of Commerce & Industry

Executive Director of the Council attended a Meeting chaired by Shri Suresh Prabhakar Prabhu, the then Hon'ble Minister of Commerce & Industry and Civil Aviation regarding the India-China Trade on 4th April 2019 in New Delhi. The Commerce Secretary, Shri Anup Wadhawan was also present at the Meeting. Shri Wadhawan welcomed the participants and told them

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that there is a trade deficit with China which needs to be improved by increasing our exports to China and reducing imports from China. He said that the trade deficit was more during 2017-18 which has since improved in 2018-19. A presentation was made on the status of exports to China and imports from China. It was informed that India is the 7th largest export destination for China. It was also informed that efforts were being made by the Deptt. of Commerce to increase exports by organising events in China and India which showed moderate results. It was pointed out that the ongoing US-China trade war has opened up opportunities for Indian exporters to increase exports to China in the next 2-3 years. All the Councils were requested to give suggestions as to how to increase exports to China and decrease imports from there and also to prepare strategy to attract more investments in the country.

Shri Anil Rajvanshi, Convener and Joint Director (MR) attended a Stakeholders Consultation Meeting called by the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal in Mumbai on 22th July 2019. The Hon'ble Union Minister of Commerce & Industry presided over the Meeting and discussed the commodity-wise issues with the respective stakeholders. Other Members who were present during the Textile sector Meeting were Mr. Udeshi, Mr. Ajay Sardana, Mr. Prem Malik, Mr. Vikash Ladia, Mr. Rakesh Mehra, representative from Raymond, etc. The Hon'ble Union Minister of Commerce & Industry gave a sector-wise overview of trade of RCEP countries with the world and with India. The Minister explained as to why we should take part in RCEP, opportunities, etc. He also mentioned about not receiving desired results from the earlier concluded Free Trade Agreements (FTA) including India – ASEAN FTA, etc. and insisted that the present negotiation for RCEP should not be like earlier FTAs. Minister mentioned that we need to negotiate RCEP keeping in mind the entire value chain and industry as a whole. Concerns of all small, Medium and big players need to be taken care of. He further said that it needs to be a sustainable business negotiation and for the future generations also. The stakeholders from the MMF textile industry had a common consensus of having 20 years period (Category – D) for tariff elimination for Manmade fibres and yarns. Some of the value added items like fabrics (falling under chapter 54, 55 and 60) and made ups (falling under chapter 63) are suggested for exclusion/ sensitive lists. Accordingly, the Commerce Ministry official was requested to amend the suggested categories to D. Hon'ble Minister has informed that industry's concerns will be taken care of.

Chairman, Executive Director and Regional Director, New Delhi attended a meeting held by the Hon'ble Union Minister of Commerce & Industry and Railways, Shri Piyush Goyal, with around 100 domestic industry associations of various sectors and users in New Delhi on 11th September, 2019. The Meeting was held to discuss and provide a holistic view about regulatory instruments for formulation and implementation of effective trade policy and development strategy. A detailed presentation was made on the Indian Scenario covering the tariff and non-tariff measures, trade remedy measures and bilateral safeguards. It was focused on the prudent use of all available Trade Policy Instruments viz. Tariff Measures, Non-Tariff Measures as well as Trade Remedial Measures for the Indian industry. Shri Goyal stressed on the need to ensure secure and vibrant manufacturing in strategic sectors and the necessity to include domestic stakeholders in trade policy-making process, along with policy and institutional coordination amongst stakeholders and the Government.

Heads of the Textile Industry met Shri Piyush Goyal, Hon'ble Union Minister of Commerce & Industry and Railways on 15th October, 2019 to apprise him about the unprecedented challenges currently being faced by the Indian Textile & Clothing Industry. The Textile Delegation comprised the Chairmen and Executive Directors of SRTEPC, Texprocil, AEPC, PDEXCIL, CITI, ASFI, AMFI etc. and Government Officials Shri Sudhanshu Pandey, Addl. Secretary from the Ministry of Commerce & Industry, Ms. Sumita Dawra, Joint Secretary from DPIIT, other Officials from MoC, DGFT and DGTR attended the Meeting. The Hon'ble Union Minister, Shri Piyush Goyal, welcomed the delegation and congratulated the delegation for representing the entire Textile Industry value chain and presenting their issues. He said that the Government is focusing on promoting export-led industry for sustained economic growth. While talking to the delegation, the Commerce and Industry Minister said that the textile sector is a priority sector in India and there is a vast opportunity for job and investment in this sector and concerns of the Industry should be heard and resolved quickly. The Commerce Minister assured that he would look into the issues and would take up the matter with the concerned Ministries/Department to do the needful.

Executive Director and Regional Director, New Delhi attended the “Interactive Session with Stakeholders to Enhance Global Competitiveness of Indian Industry” held by the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal on 28th October 2019 in New Delhi. At the outset the Economic Advisor, Ministry of Commerce & Industry made a presentation on “Issue of Internal Taxes Impacting Export Competitiveness”. He said that a large number of Internal Taxes, other than GST, are levied on finished products or on inputs used in the manufacture of the finished products, tax credit of which are not available, for example - electricity duty, duties on petroleum products, clean energy cess, mandi tax, and biodiversity fee etc. With

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regard to the textile sector, the Hon'ble Union Minister of Commerce & Industry said that this sector is suffering because of taxes. He said that in so far as RCEP is concerned, the Government will not do anything that compromise national and industry interests. With regard to Inverted Duty Structure, he asked all concerned to give the issue in writing. The Hon'ble Minister also said that green field investments should be encouraged. Govt. land near railway stations should be used for industrial purposes. Executive Director put forth points such as rationalisation of taxes at States' level, need to attract investment to increase competitiveness, Inverted Duty Structure, Refund of Embedded Taxes, etc.

Executive Director and Regional Director, New Delhi attended a meeting regarding Review of Foreign Trade Policy and performance of Export Promotion Councils held under the chairmanship of the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal on 19th December 2019. Representatives from 37 EPCs/Commodity Boards etc. were present at the Meeting. The Commerce Secretary (CS) Dr. Anup Wadhawan welcomed the participants to the meeting and said that the exports have seen a sharp decline during the current year and the data received till November, 2019 suggests that there has been a fall of 4% as compared to the previous year. He attributed the fall in exports to the global economic slowdown. Dr. Wadhawan lauded the efforts of the exporters. Shri Piyush Goyal, Hon'ble Union Minister of Commerce & Industry requested all present to brief about the export scenario of their sector during the last six months. He informed that the Government has been taking action to overcome the crisis. He asked the stake-holders present to point out the remedial measures being carried out by the Ministry which have not been effective in curtailing the fall in exports. The members present cited GST refund, customs/shipping bills, declaration of exporters as risky exporters, harassment by banks, high interest rates on loans, regulation of yarn prices, extension of MEIS, RoSCTL, extension of MAI scheme to the buyers from non-MAI countries, etc. as some of the problems being faced by the exporters which in hindering the exports. The Executive Director, SRTEPC briefed about the status of export in the MMF segment and informed that Council has already presented the problems encountered by the MMF textile exporters in writing to the Ministry, He has suggested for global branding of MMF textile products, changing of perception about the MMF products in the international market, treatment of merchant exporter at par with the manufacturing exporter, ADD imposed by Peru and Turkey, lack of effective coordination between DGFT and Customs in respect of Duty Drawback matters etc. to which Shri Piyush Goyal asked to give specific cases in respect of customs related issues. He also asked for details of ADD cases relating to Peru and Turkey

Joint Director (MR), Regional Director, New Delhi along with Shri S. C. Kapoor, SG, ASFI and representatives of Reliance Industries Ltd. attended a Meeting in New Delhi on 23rd July 2019 chaired by the Hon'ble Union Minister of Commerce & Industry wherein the Hon'ble Union Minister of Commerce & Industry once again gave the similar sector-wise overview of trade of RCEP countries with world and with India wherein the Minister also explained importance of RCEP, opportunities, etc. The similar kind of exercises to review the products at HS line was done commodity wise. Textiles segment was discussed along with the chemicals segment. Trade Advisor, Ministry of Textiles was also present at the Meeting during the HS line wise review. The commerce ministry official who was the concerned person for amending the HS line wise review showed that the MMF textile lines are kept mostly in the category D because of the suggestions received from the MoT. However, it was suggested that product lines wherein China and Korea have surplus capacity and dumping in India, those product lines should be kept in Exclusion List. ASFI and Reliance Industry also supported the points raised by the Council. Trade Advisor, MoT mentioned that the value added items such as made-ups and fabrics may be kept in Sensitive or Highly Sensitive List. When it was requested as to what will be the final duty in case of the Sensitive or Highly Sensitive Listed items, the Commerce Ministry official informed that these specific rates will be finalised later

The Ministry of Commerce and Industry held interactions with various Export Promotion Councils of the country twice on 27th & 31st March 2020 through Video conferencing (VC). The Meetings were held to assess the ground situation and problems being faced by them in the wake of Covid-19 and subsequent lockdown. During the Meetings the Hon'ble Union Minister of Commerce and Industry & Railways, Shri Piyush Goyal, Hon'ble Union Minister of State for Commerce & Industry Shri Hardeep Singh Puri, Commerce Secretary Dr Anup Wadhawan, DGFT and other officers of the Department of Commerce were present. Shri Piyush Goyal, Hon'ble Union Minister of Commerce & Industry informed that issues related to Customs clearance, Documentation, Logistics, Courier services, Banking, Payments, EPCG, ECGC, and Extension of Letters of Credit etc. have already been taken up with different ministries at Secretary level. The SRTEPC Chairman congratulated and thanked the Hon'ble Union Minister of Commerce & Industry and the Government of India on behalf of the Man-made fibre textile fraternity for taking swift and front-footed actions to fight against the COVID-19 epidemic. Shri Ronak Rughani, Chairman, SRTEPC informed that the MMF textiles segment has already been going through Inverted Duty Structure due to which a huge amount of ITC has been accumulated which are neither refunded nor utilisable. Therefore, Shri Rughani

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categorically mentioned that a separate package for the MMF textiles segment is needed. He further requested the Hon'ble Union Minister of Commerce & Industry to immediately intervene and address the issues.

Regional Director, New Delhi attended a meeting on 19th September 2019 chaired by Shri Piyush Goyal, the Hon'ble Union Minister of Commerce & Industry and Railways regarding RCEP. The Hon'ble Union Minister of Commerce & Industry asked representatives from the textile sector to intimate any points relating to RCEP particularly in respect of China. Council's Regional Director, New Delhi informed that the MMF textiles industry has a threat from China as they have surplus stocks and may continue to dump the same into India. He said that as regards RCEP, as requested in the earlier meetings, HS tariff lines concerning fibre and yarn may be offered for reduction of tariff over a period of 20 years and those concerning value added items i.e. fabric and made-ups, may be kept in the Exclusion List. The Hon'ble Minister asked his officers to take note of the same. He also said that anti-dumping duty may always be considered for imposition.

Meetings with Hon'ble Union Minister of Textiles

Chairman, Vice Chairman and Shri Anil Rajvanshi, Former Chairman, SRTEPC met Smt. Smriti Zubin Irani, Hon'ble Union Minister of Textiles on 13th June 2019 and congratulated her for taking over the charge of Union Textile Ministry for the second time. The delegation requested the Hon'ble Minister to continue to support the Manmade Fibre textile segment and address the issues related to the growth of Indian MMF textiles. The Hon'ble Minister Smt Smriti Zubin Irani was requested to attend as Chief Guest and inaugurate the "Source India 2019" to be held at Mumbai from 21th to 23rd August 2019 and she has immediately agreed to the request of the Council.

Vice Chairman and Executive Director, attended an interactive session held by the Hon'ble Union Minister of Textiles, Smt. Smriti Zubin Irani with the Chairmen and Executive Directors of the Export Promotion Councils on 27th June 2019 in New Delhi. The Minister informed that the Govt is working to increase exports and that all EPCs should work together in this direction. She asked representatives of the EPCs to indicate issues which need resolution. The Vice Chairman and Executive Director, SRTEPC raised issues relating to changing of perception about Indian MMF Textile Industry. The Hon'ble Minister informed that a Joint Meeting with the Hon'ble Minister of Commerce & Industry will be held with the EPCs on 1st July, 2019.

A Delegation consisting of Vice Chairman; Executive Director and Shri R. D. Udeshi, special invitee to the Committee of Administration & President, Reliance Industries Ltd. attended a Meeting chaired by the Hon'ble Union Minister of Textiles and Women & Child Development, Smt. Smriti Zubin Irani in the presence of Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal and Shri Subrahmanyam Jaishankar, Hon'ble Union Minister of External Affairs on 1st July, 2019 in New Delhi. Shri Hardeep Singh Puri, Hon'ble Union Minister of State for Commerce and Industry and Shri Som Parkash, Minister of Hon'ble Union Minister of State for Commerce and Industry were also present at the Meeting. The Meeting was also attended by representatives of other EPCs, CITI, CMAI, etc. During the Meeting the delegation from SRTEPC took up issues which were hurting the exports of MMF textiles.

Executive Director and Regional Director, New Delhi attended a Symposium on "Emerging opportunities for Indian Textiles & Crafts" held in New Delhi on 19th February 2020. The Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani and the Secretary Textiles, Shri Ravi Kapoor were also present at the Symposium. Smt. Aditi Das Rout, Trade Advisor, Ministry of Textiles briefed the participants about the objective of the Symposium. She said that it is being held keeping in view the prevailing global trade scenario especially China. IIFT made a presentation on "Emerging opportunities for Indian Textiles & Crafts". They said that we should prioritize our strengths to capture the available opportunities. In this connection they inter alia referred to Man Made Filaments and Man-Made Staple Fibres which are ranked 4th and 5th in world exports.

Regional Director, New Delhi attended a meeting chaired by the Hon'ble Union Minister of Textiles on Textiles India 2020 on 24th February 2020. The Secretary (Textiles), Addl. Secretary/Joint Secretaries and representatives of five EPCs (Core Committee) were also present. Hon'ble Union Minister of Textiles went through the hard copy of presentation made by the Core Committee on the progress of Textile India and advised on certain aspects of the same.

Regional Director, New Delhi attended stakeholders meeting regarding technology gaps in the textile machinery chaired by Smt. Smriti Zubin Irani, Hon'ble Union Minister of Textiles on 18th December 2019. The Hon'ble Union Minister of Textiles asked to set up a Group comprising an Additional Secretary level officer from the MOT, Textile Commissioner and

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representatives from the Deptt. of Heavy Industry, PDEXCIL, SRTEPC, TEXPROCIL, AEPC etc. to find out technology gaps in textile machinery, including technical textiles, and suggest ways towards manufacturing of textile machinery in India. She said that technical textile zones should be set up.

Meeting with Hon'ble Union Minister of State for Commerce & Industry

Executive Director and Joint Director (MR) attended a Meeting organized by the Ministry of Commerce & Industry in New Delhi through video conferencing from the DGFT Office, Mumbai on 12th March 2020. The Meeting, chaired by Shri Som Parkash, Hon'ble Union Minister of State for Commerce & Industry, was called to discuss the emerging opportunities and preparedness for the arising situation of the Indian industry and trade in wake of the outbreak of Coronavirus.

Regional Director, New Delhi attended a meeting regarding "Interaction with Industry groups/exporters to identify initiatives to boost export and reduce imports" held under the chairmanship of Shri Som Prakash, Hon'ble Minister of State for Commerce & Industry on 2nd July 2019. Shri Keshav Chandra, Joint Secretary welcomed the participants and told them that the issues which have been submitted in writing and discussed in the combined meeting held by Minister of Textiles and the Minister of Commerce & Industry on 01st July 2019 need not be repeated here. RD, New Delhi specifically took up the issue of inverted duty structure. He mentioned that the MMF textile segment is adversely affected by the inverted duty structure because different rates of GST have been made applicable in case of MMF textile segment i.e. rate of GST on fibre is 18%, on yarn 12%, on fabrics 5% and on made ups 5-12%, whereas in case of natural fibre i.e. cotton it is all 5%. He requested the Deptt. of Commerce for taking up this matter with the GST Council for redressal.

Meetings with Commerce Secretary

Executive Director and Regional Director, New Delhi attended a meeting Chaired by the Commerce Secretary on 24th October New Delhi. The Commerce Secretary had called all the Export Promotion Councils and asked them to put forth the export performance of their sector and reasons for decrease. While participating in the discussion, the Executive Director presented the present status of MMF textile exports last year and from April to August 2019-20 compared with the corresponding periods. The Executive Director also highlighted the reasons for decrease in exports during the current year particularly in case of fibre, yarn and made ups viz Non-disbursal of MEIS/RoSL/RoSCTL, inverted Duty Structure on MMF Textiles, banking problems (insisting for NOC while transferring export incentives and third party payments etc), Anti-dumping duties on exports and cheap exports of competing countries like China etc., un-necessary hurdles created by Customs by 100% inspections at ports etc. Although the Council has submitted inputs prior to the meeting, the Commerce Secretary has asked the Council to give in writing about the banking problems being faced by the Exporters. Deliberating on the strategies and short term measures to sustain exports, the Executive Director mentioned that immediately the Government needs to release the dues of RoSL/RoSCTL, Duty Drawback and TUFs subsidy; extend the benefits of RoDTEP Scheme for the entire textile value chain including fibre, yarn and fabrics; extend 5% Interest Equalization for all textile products from fibre to readymade garments; organize a Mega International textile event in India annually and include buyers from developed markets also to extend the MAI benefits; Textile Merchant Exporters to be considered as Manufacturer Exporter and the benefits under the Interest Equalization Scheme to be extended to them. The Commerce Secretary gave a patient hearing on these suggested measures and informed him that he has already received representation from Councils and the issues are being looked into.

Joint Director (Branding) and Regional Director, New Delhi attended a meeting chaired by the Commerce Secretary regarding organizing of an Annual Mega Shopping Festival in India on 21st October 2019. At the outset, the Commerce Secretary said that the Secretary (Textiles) has taken a meeting of EPCs about organizing an event on 18th October 2019 and asked Smt. Aditi Das Rout, TA, MOT to brief about the outcome of that meeting. Smt. Rout informed that it has been decided to hold Textile India once in two years in the first fortnight of April in Mumbai on the same lines as it was held in 2017 in Gandhinagar but on a larger scale. The Commerce Secretary requested to work out the logistics for the Exhibition within a week.

Director, Joint Director (Branding) and Regional Director, New Delhi attended a meeting of the Empowered Committee of the DOC held under the Chairmanship of Commerce Secretary (CS) on 20th February 2020 to consider MAI proposals recommended by the Sub-Committee. After deliberations the Committee recommended nine recommendations of the

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Council with modifications of some of the Exhibitions/Fairs for the year 2020-21 for which they asked for a request to be sent along with revised proposals.

Regional Director, New Delhi attended a Meeting in connection with the Release of Study Report on “India's Economic Engagement with LAC - Strategy for Trade and Investment” conducted by Research & Information Centre (RIS) for the Developing Countries, held on 6th May 2019. The Commerce Secretary (CS) released the Study Report. The Commerce Secretary informed that this Study Report will be a basic document and should be updated from time to time. He requested all the EPCs and Commodity Boards etc. to go through the report and identify the actionable points.

Regional Director, New Delhi attended a meeting regarding “Interaction with stakeholders of identified lines: DVC with EOI, Beijing and EOI, Washington DC” on 07th June 2019 in the Deptt. of Commerce under the Chairmanship of the Commerce Secretary (CS). The Commerce Secretary said that India should take advantage of the situation arising out of the trade war between the USA and China. He said that EPCs should be proactive to avail of this opportunity and requested the representatives of all organizations present there to intimate the status about trade with these two countries, issues involved and the measures being taken to increase export to these countries. RD informed the status of MMF textiles trade with these countries.

Regional Director, New Delhi attended a meeting chaired by the Commerce Secretary regarding organizing of Annual Mega Shopping Festival on 29th November 2019. Representatives of GOI (DOC, DGFT, MSME, Ministry of Culture, Ministry of Tourism, Ministry of Rural Development, Deptt. of Aayush, Ministry of Finance-GST/CBEC etc.), States (Gujarat, Karnataka, Kerala, Tamil Nadu, West Bengal etc.), ITPO and EPCs were present. A presentation was made by the ED, ITPO. He informed that the objective of the Mega Shopping Festival is to promote Brand India, promote sales, strengthen each product category and B to B / B to C etc. events. The focus sectors will be Gems & Jewellery, Textiles, Handicrafts, Leather & Non Leather, Carpets and Yoga & Ayurvedic products. He informed that the funds will be raised through sponsorships but the initial amount of Rs. 50 crore towards branding and publicity may be provided by DOC. He further informed that the Organising Committee, Organising Sub Committees and Sectoral Committees will be constituted to monitor the events. It was to hold the first one at Ahmedabad (Mahatma Mandir) from 7 to 21 January, 2020 coinciding with the Kite Festival there and the second one at Bengaluru in March, 2020. The dates for the Bengaluru event are to be confirmed by the representative of Karnataka. Next two events may be held at Kolkata and Chennai post monsoon 2020.

Regional Director, New Delhi attended a meeting regarding Export and Import with East Asia chaired by the Commerce Secretary (CS) on 14th February 2020. The main objective of the meeting was to explore and capture export opportunities arising out of the situation prevailing in China. Regional Director, New Delhi informed that as per 2018 figures, import from China was worth USD 1600 mn. The leading markets for export of MMF textiles products from India are – USA, Turkey, UAE, Brazil, Sri Lanka, Germany, Egypt, Saudi Arabia, Italy and Belgium etc.

Meetings with Secretary Textiles

Chairman and Executive Director, SRTEPC met Shri Ravi Capoor, Secretary Textiles on 14th August 2019 in New Delhi. The Chairman and Executive Director welcomed the Secretary Textiles with a bouquet of flowers for taking charge as the Secretary Textiles. The Chairman and Executive Director placed before the Secretary Textiles the current issues pertaining to Indian MMF textiles which are hampering the exports of MMF textiles. They urged the Secretary Textiles to take action for promotion of MMF textile exports. The Chairman and Executive Director appealed to the Secretary Textiles to look into the matter and find solutions so that it would help in enhancing the competitiveness of our exports. The Secretary Textiles assured SRTEPC Chairman and Executive Director that he would take up the matter suitably.

Vice Chairman; Executive Director and Regional Director, New Delhi along with Shri Tushar Garg, Director, Raymonds Limited attended meeting on “Extension of RoSCTL to other sectors of textiles value chain” i.e. Handicrafts and Fabrics held on 17th July 2019 under the Chairmanship of Secretary, Ministry of Textiles. Smt. Aditi Das Rout, Trade Advisor, Ministry of Textiles, Shri Shantmanu, DC (Handicrafts) and the representatives of the Deptt. of Expenditure, Duty Drawback Committee, Arvind Mills Limited, Vardhman Mills, ASSOCHAM, TEXPROCIL and EPCH participated in the meeting were also present at the Meeting. Shri Kulin Lalbhai, MD, Arvind Mills Limited made a detailed presentation on the overall picture of the fabrics segment (Cotton and MMF) and its export potential. He impressed upon them that the benefit of RoSCTL should also be

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extended to the fabrics segment. The representatives of SRTEPC and TEXPROCIL gave a detailed account of the embedded taxes which are affecting the MMF and cotton segment. ED, SRTEPC, while detailing the embedded taxes affecting the MMF segment due to inverted duty structure, emphasized that the benefit of RoSCTL should be extended to the fabrics as well as fibre and yarn segments. The Trade Advisor told that the discussion is restricted to fabrics only. The Government side seemed to be convinced. They asked to send proposals giving authentic/verifiable data in this regard, including details as to how much of fabrics is from advance authorization.

Executive Director and Regional Director, New Delhi attended a meeting on 9th September 2019 held under the Chairmanship of Secretary (Textiles) to discuss an action plan to materialise the export opportunities arising out of US-China trade war. Representatives from AEPC, ISEPC, TEXPROCIL, PDEXCIL, Carpet EPC etc. were also present. Smt. Aditi Das Rout, Trade Advisor made a presentation on "USA-China Trade War: Export Potential for India". She informed that 25 HS lines (Apparel & Made-Ups) which have the potential for enhancing exports to the USA have been identified. Secretary (Textiles) asked the participants to specify as to what should be our short term plan to increase exports to the USA. ED, SRTEPC informed about Council's participation in the Texworld, New York in July, 2019 which will lead to an increase in exports to the USA. He mentioned that the USA may be requested to allow GSP facility to India as the textiles exports from India to USA without GSP are subject to high import tariff.

The Executive Director attended a meeting with the Secretary (Textiles) on 4th October 2019. Various issues relating to branding of Indian apparel, ATUFS, Inverted Duty structure and stress assets etc. were discussed

The Executive Director, Joint Director and Regional Director, New Delhi attended Meeting chaired by the Secretary (Textiles) regarding organising of an Annual Mega Textiles Event on 18th October 2019. Secretary (Textiles) informed that in pursuance of an announcement made by the Finance Minister it is proposed to organise one Mega Textile Event every two year. Smt. Aditi Das Rout, Trade Advisor made a presentation on the Mega Event-cum-RBSM for Textiles & Handicrafts proposed to be held in Mumbai in April, 2020 at Bombay Exhibition Centre. She said that the Nodal Agency will be the consortium of EPCs (EPCH, AEPC, SRTEPC, TEXPROCIL). Other agencies like NJB, CSB, and CCI may also be involved. Secretary (Textiles) said that we should have a target of 10000 buyers for the event. Views of the EPCs were sought with regard to the venue and dates of the event. After detailed discussion, it was agreed to hold "Textiles India" in Mumbai in the first fortnight of April for four days at Bombay Exhibition Centre. It was suggested that the BKC venue may also be explored.

The Executive Director attended a meeting on 15th October 2019 by Secretary (Textiles) on bamboo fibre.

Joint Director (MR) attended a meeting on production of bamboo fibre & yarn on 16th January 2020 in New Delhi under the Chairmanship of Secretary (Textiles). Dr. Alka Bhargava, Additional Secretary, D/O Agriculture, Cooperation and Farmers Welfare, was also present during the Meeting. At the outset Shri Sanjay Saran, JS, MoT informed about that the purpose of the Meeting was a follow up meeting of the first stakeholder meeting on production of Bamboo yarn and fibre in India held on 15th October 2019 under the Chairmanship of Secretary (Textiles). At the Meeting, action taken points will be discussed along with further course of actions. Secretary (Textiles) suggested all the three Research bodies to manufacture samples of at least 4-5 kgs of bamboo fibre each. He suggested that they should also simultaneously apply for patenting their production process and get test reports of viability and acceptability of the products in India. Secretary (Textiles) informed that if India can successfully manufacture fibres from Jute and Bamboo then it will be a path breaking initiative for the Indian Manmade fibre textile industry. He also informed that based on the progress and feasibility that the stakeholders could provide, policy initiatives will be announced in the new forthcoming National Textile Policy.

A meeting to discuss implementation of RoSCTL through IT driven scrip was held by Secretary (Textiles) with the representatives of the Drawback Committee and the DGFT on 13th June 2019. Shri S. P. Katnauria, Regional Director attended the meeting on behalf of the Council.

Regional Director, New Delhi attended a meeting in the Ministry of Textiles regarding road map for the 1st meeting of India-Bangladesh Textile Industry Forum (IBTIF) held under the chairmanship of Secretary (Textiles) on 20th September 2019. Smt. Aditi Das Rout, Trade Advisor made a brief presentation about the trade status between India and Bangladesh. The Secretary (Textiles) informed the need to see how to check the imports from Bangladesh and push our exports. With regard to the suggestion of ensuring 40% regional content by Bangladesh, Secretary (Textiles) said that this is not possible right now. He

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said that we can simply request Bangladesh to import fabric from India. He further said that we can resort to non-tariff measures such as quality check, import restriction etc.

Regional Director, New Delhi attended the Inter-Ministerial meeting held under the chairmanship of Shri Ravi Capoor, Secretary (Textiles) on 17th October 2019 to discuss issues relating to trade with Bangladesh, Turkey and Sri Lanka. Representatives from the MEA, DOC, DGFT and EPCs were present. Smt. Aditi Das Rout, Trade Advisor made a presentation about the status of trade with these three countries.

Meetings with Secretary (Chemicals & Petrochemicals)

A delegation of the Council led by Chairman along with Vice Chairman; Immediate Past Chairman; Executive Director and Regional Director (New Delhi) met Shri P. Raghavendra Rao, Secretary (Chemicals & Petrochemicals) on 20th May 2019. Chairman updated the Secretary that SRTEPC has been representing some of these issues repeatedly to the Ministries and various Departments in the Government but did not receive desired results. The issues have remained unresolved for which the Chairman requested intervention of Shri P. Raghavendra Rao, Secretary (Chemicals & Petrochemicals) for suitable solution and issue of favourable orders. A representation covering the long pending issues such as GST anomalies was handed to the Secretary (Chemicals & Petrochemicals). The Secretary (Chemicals & Petrochemicals) informed that his department will convene a meeting to discuss these issues and initiatives with the Ministry of Textiles, department of Commerce and the department of Revenue. The delegation also met Shri Nihar Ranjan Dash, Joint Secretary, Ms. Aditi Das Rout, Trade Advisor and Ms. Sherry Lalhangzo, Economic Advisor, Ministry of Textiles separately and discussed the above issues with them in detail. Copies of the representations were handed over to them as well.

Regional Director, New Delhi attended a meeting on “Strategy for the growth of Man Made Fibre (MMF) and related textiles sector” held under the Chairmanship of Secretary (Chemicals & Petrochemicals) on 26th August 2019. The meeting was inter-alia attended by Shri Sanjay Sharan, JS, Smt. Aditi Das Rout, TA, Smt. Sherry Lal Thangzo, EA and Shri H.K. Nanda, Director, Ministry of Textiles. Shri Sharan told that a Group of Secretaries was set up by the Govt. on the MMF sector which has made certain recommendations and that in furtherance of these recommendations, this meeting has been convened to discuss rationalization of duty structure, incentivization of production and removal of bottlenecks. Smt. Rout gave a brief account about the trade statistics of the MMF segment. She said that a decision was taken in 2017 that we should not increase import duty on raw materials/fibres. She said that despite the increase in import duty of fabrics, import of fabrics has increased. She further said that the capacity utilization is low. Shri R.D. Udeshi gave a detailed account about the custom duty structure on raw fibre materials, fibres, yarns and fabric. He pointed out the issues being faced by the MMF textile industry. Secretary (C&P) asked to give a brief note on this issue. He said that an appropriate recommendation will be made in this regard.

Duty Drawback Committee Meetings

Chairman, Immediate Past Chairman, Executive Director, Assistant Director (ES) and Regional Director, SRTEPC along with representatives of Reliance Industries Limited and Grasim Industries Limited attended a meeting with the Duty Drawback Committee chaired by Shri G.K.Pillai, Chairman on 15th October 2019. The Committee informed that they need basic data/technical inputs about major items such as Polyester Filament Yarn (Synthetic), Polyester Staple Fibre (Synthetic), Nylon Filament Yarn (Synthetic) and Viscose Staple Fibre and Viscose Filament Yarn (Artificial) for considering duty drawback rates. A format was made available for furnishing the requisite data. The immediate past Chairman explained the manufacturing processes of basic MMF textiles. He requested that BCD components be added to the duty drawback rates. He further requested that State Govt. taxes like electricity duty should also be included. Chairman, SRTEPC requested that ADD on PTA and MEG is not factored in the duty drawback rates which may also be included. He also requested to include additives used in technical textiles. Shri Sardana requested to include captive power generation. The Committee asked to give requisite data. Shri Khire from the industry who was also present in the meeting requested to include transportation charges. The Committee asked him to furnish industry-wise details of internal transport. The Committee asked to give the entire data within a week before their visit to Ahmedabad/Surat.

The Duty Drawback Committee visited the manufacturing facilities of key units of member-companies of the Council in Kharach, Surat and Silvassa on 13th November 2019. The Committee, headed by Shri G.K. Pillai, Chairman, with Shri Y. G.

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Parande and Shri Gautam Ray as Members, were invited to the manufacturing facilities by the Council to observe and understand the manufacturing process of Manmade fibre (MMF) Textile items including the viscose staple fibres produced in the Birla Cellulose plant at Kharach in order to recommend a revision in duty drawback rates for various types of items being produced and exported from the MMF textile segment in the country. The Chairman of the Council, Vice Chairman, and Immediate Past Chairman, along with the Executive Director, and officials of the Council were also present to give a warm welcome to the Drawback Committee. The visit gave the members of the Drawback Committee an insight of Viscose Staple Fibre (VSF), made from plants and its conversion from wood pulp to Fibre upto the Garmenting stage.

Meetings with Joint Secretary, Ministry of Commerce & Industry

Director and Regional Director, New Delhi attended another meeting regarding consideration of MAI proposals in respect of LAC region for 2020-21 held under the chairmanship of Shri Shyamal Mishra, Joint Secretary (LAC), Deptt. of Commerce on 21st October 2019. Proposal of SRTEPC for participation in BSM, Sao Paulo, Brazil on 7-8 December, 2020 was recommended along with EPCH, ICC and ISEPC. It was requested to drop IM Intermoda, Mexico proposal and instead it was requested to participate in Colombiatex which was also recommended for participation along with Texprocil and ICC. SRTEPC was asked to submit a formal proposal in this regard. With regard to dropping of participation in IM Intermoda, Mexico, Shri Mishra advised SRTEPC to approach the NAFTA Division.

Regional Director, New Delhi attended a meeting regarding 2 Expansion of India-Chile PTA held under the Chairmanship of Shri Shyamal Mishra, Joint Secretary, Deptt. Of Commerce on 13th November 2019. Shri Mishra informed that a discussion is being held with Chile next month for the 2 Expansion of India-Chile PTA and India's Wish List is being finalized for discussion. As per the consolidated Wish List prepared by the DOC, there are 36 existing tariff lines and 37 proposed additional tariff lines in respect of SRTEPC. It was also informed that an email has been sent to the EPCs on 05th November 2019 seeking comments on Rules of Origin relating to Chile which may be furnished at the earliest.

Joint Director (MR) and Regional Director, New Delhi attended a meeting regarding strategy for increasing exports held under the chairmanship of Shri Keshav Chandra, Joint Secretary 27th November 2019. The meeting was held with representatives of SRTEPC, TEXPROCIL and PDEXCIL. The Joint Secretary asked to prepare a list of top 100 exporters and talk to them and find out the problems / issues and report the same to the Deptt. of Commerce at the end of every month by 27 -28 in the proforma circulated by them. The Joint Director (MR) explained the status of MMF textiles exports during April-September, 2019 i.e. growth in respect of fabrics and decline in respect of Fibre, yarn and made-ups. He cited the reasons for decline in exports such as increasing raw material cost, lack of global branding, inverted duty structure, high interest rates, infrastructural bottlenecks, non-extension of RoSCTL to fibre/yarn/fabric, non-extension of MEIS benefits to the entire value chain, lack of awareness among foreign buyers about Indian textiles, etc. The JD (MR) and RD, New Delhi also met Ms. Sherry Lal Thangzo, Economic Advisor, MOT and discussed with her in detail the issues relating to GST/Inverted Duty Structure and treatment of merchant exporters at par with the manufacturing exporters, non-refund of inputs services and embedded taxes. She requested to send the issues in writing giving background and justification in detail.

Joint Director (Branding) and Regional Director, New Delhi attended a meeting of the Sub-Committee regarding consideration of MAI proposals for the year 2020-21 held under the Chairpersonship of Smt. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce on 06th December 2019. The Joint Director informed that under each scheme of the GOI, 10% of the budget is to be spent on the SC/ST. She requested to give suggestions as to how funds may be utilised for this purpose. She said that each EPC should identify 1-2 core events globally which should be submitted through MOT/EP (Textiles), DOC and such proposal (s) should be accompanied with a concept note. Council submitted the recommended proposals for approval by the Empowered Committee, DOC.

Regional Director, New Delhi attended preparatory meeting regarding India – Nigeria JTC meeting on 09th December 2019 under the chairmanship of Shri Praveen Kumar, Joint Director, DOC. Shri Kumar asked all present to intimate non-tariff issues, if any. Regional Director informed that there are no non-tariff issues. However, the Council has proposed to take up the following two issues in the forthcoming meeting of IndiaNigeria JTC one being signing of MoU with Nigeria for making India a supply chain partner for Nigeria's requirements of MMF textile products; and cooperation with Nigeria for the development of Nigeria's spinning and garmenting segment and in turn India may ask Nigeria to import MM fibre/filaments, MMF fabrics etc. Regional Director (RD), Delhi, SRTEPC, attended an Inter-Ministerial Meeting in the Deptt. of Commerce on 12th April 2019

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and in connection with 2 Meeting of Joint Administration Committee (JAC) under expanded India-Chile PTA. The Meeting was chaired by Shri Shyamal Mishra, Joint Secretary, Deptt. of Commerce. Shri Mishra told that India- Chile PTA which was expanded on 16.05.2017 is to be reviewed during the 2 Meeting of JAC which is scheduled to be held during April, 2019. He requested representatives of all EPCs to brief about the status of export to Chile and about the proposals of EPCs for the review meeting. RD, New Delhi briefed about the export of MMF textile products to Chile during 2018 i.e., US\$ 30 mn. He informed that there was an increase of 20% over the previous year and that the balance of trade is totally in favour of India as import of MMF textile products from Chile during the said period is only US\$0.150 mn. He also informed that at present there are 15 MMF textile tariff lines in the Chile offer list. He further informed that the SRTEPC has proposed 73 more MMF textile tariff lines for inclusion in the Chile offer list and that if the same is agreed there will be substantial increase in the export of MMF textile products to Chile.

Regional Director, New Delhi attended another meeting regarding setting up of Warehouses/Display Centres abroad on 09th December 2019 held under the chairmanship of Shri Keshav Chandra, Joint Secretary, DOC. Shri Chandra asked the representatives of the EPCs to inform them about their proposals to set up Warehouses/Display Centres abroad. RD, New Delhi informed that SRTEPC has proposed to set up Warehouses in Vietnam and Russia and Showrooms in Kabul, Afghanistan. He informed that for this purpose the Council proposes to hire a professional agency to understand various issues such as finding suitable places, Govt. policies in these countries etc. and for preparing implementation roadmaps. Shri Chandra said that the proposals in this regard may be worked out with proper data analysis and sent within three weeks. He said that the EPCs may consult each other and join together to set up Warehouses/Display Centres.

Joint Director (MR) and Regional Director, New Delhi attended Stakeholders consultation meeting regarding India-EU BTIA and India-UK Trade chaired by Ms. Nidhi Mani Tripathi, JS, DOC on 27th December 2019. Dr. Ram Upendra Das, Head & Professor, Centre for Regional Trade, Indian Institute of Foreign Trade (IIFT) New Delhi was also present during the Meeting. Representatives of AEPC, Texprocil, Silk Export Promotion Council besides SRTEPC were also present. Ms. Nidhi Mani Tripathi, J.S. informed that since the EU region (including UK) is a major market for Textiles and Clothing products, the Government is in the process of reconciling the India EU Broad Based Trade and Investment Agreement (BTIA) on which both India and EU had already had several high level meetings. Shri Baruah intimated that the India-EU trade in respect of MMF textiles during 2018-19 was USD 936.24 Mn. as against USD 874.05 Mn. during 2017-18. And the import from the EU during 2018-19 was USD 300.94 Mn. as against USD 247.24 Mn. during 2017-18. He said that the current MMF textiles trade between India and EU – 28 is in favour of India with a surplus of around US\$ 635 mn.

Regional Director, New Delhi attended a meeting regarding consideration of the proposal of ITPO under MAI scheme in connection with organising the Annual Mega Shopping Festival chaired by Ms. Nidhi Mani Tripathi, JS, DOC on 30th December 2019. The representatives of ITPO informed that the Mega Shopping Festival will be organised at the Gujarat University Convention & Exhibition Centre, Ahmedabad during 31st January-10th February, 2020.

Regional Director, New Delhi attended a meeting regarding Upgradation of India-Korea CEPA held under the chairmanship of Shri Diwakar Nath Misra, Joint Secretary, Deptt. of Commerce on 18th February 2020. Shri Misra welcomed the participants and asked their views on the Korean Wish List with regard to offering concessions to Korea. RD, SRTEPC mentioned that in the case of MMF textiles segment the balance of trade at present is in favour of Korea as our exports are USD 76 Mn. whereas imports are USD 110 mn. He said that there are 50 MMF tariff lines in the Korean Wish List out of which 47 tariff lines are in the Exclusion List and 03 are in the Sensitive List and that SRTEPC has proposed to maintain the status quo. Shri Misra asked to indicate the 03 tariff lines which are in the Sensitive List which was done by RD (HS Codes 55142100, 55162200 and 59021090). It was agreed by Shri Misra to maintain the status quo.

Regional Director, New Delhi attended a meeting regarding “Measures to boost trade with Russia” chaired by Shri Keshav Chandra, Joint Secretary, Dept. of Commerce on 26th February 2020. Shri Chandra asked the participants to intimate the issues which may be taken up with Russia. With regard to the MMF textile segment he mentioned that the main products of export to Russia are – fabrics, yarn, fibre, and made-ups. As per 2018 export figure, India’s export of MMF textiles products to Russia was USD 52.78 mn which is 2.90 % of Russia’s total global imports of USD 1.82 bn. He pointed out the issues relating to language problems and longer shipping time taken for export of goods to Russia. With regard to language problems, he mentioned that the Council suggests exporters to avail of the services of local agents. And with regard to the issue of longer shipping time, he mentioned that the Council proposes to have warehouses in Russia. Two ready made warehouses i.e. one

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each at Moscow and Saint Petersburg having 1200 sq ft area and monthly rental of 20k Roubles have been identified. A proposal in this regard will be sent by the Council shortly. Shri Chandra asked to send the proposal. He also asked to take effective measures to increase exports to Russia especially when it is proposed to have warehouses there.

Regional Director, New Delhi attended a meeting held in Dept. of Commerce under the chairmanship of Shri Diwakar Nath Misra, Joint Secretary to discuss issues relating to PSRs under India-Japan CEPA on 02nd March 2020. Shri Misra asked for intimate issues, if any, relating to PSRs under the India-Japan CEPA. Regional Director, New Delhi mentioned that in so far as MMF segment is concerned, there are no specific issues relating to Rules of Origin or PSRs. However, he mentioned that the main issue is with regard to standards prescribed by the Japanese side.

Regional Director, New Delhi attended a meeting held in DOC under the chairmanship of Shri Praveen Kumar, Joint Director to discuss issues relating to India-Egypt bilateral trade on 04th March 2020. Shri Praveen Kumar welcomed the participants and informed them that the PM is going to visit Egypt. Therefore, Non-tariff Barrier issues, if any, may be pointed out so that the same may be taken up during the PM's visit. RD, SRTEPC pointed out two issues relating to registration of Indian exporters with GOEIC, Egypt and delayed payments by buyers in Egypt owing to shortage of dollar currency. He requested that these issues may be taken up with Egyptian side for redressal. The main issue highlighted by other participants was relating to legalization of documents by Egyptian Embassy which takes longer time (upto four weeks) and also involves high cost i.e. Rs. 8000 for legalisation of a set of six pages.

Regional Director, New Delhi attended a meeting regarding 2nd expansion of India- Chile Trade Agreement held under the chairmanship of Shri Suresh Kumar, JS, Dept. of Commerce on 05th March 2020. The tariff lines pertaining to each EPC/organisation involved in the Indian offer list to Chile were discussed. There were 04 lines relating to MMF- HS Codes : 1. 55034000, 2. 59080020, 3. 63014000, and 4. 63053200. The Regional Director informed us that we are not offering any concession to Chile on line 1 where the rate of current duty is 5 %, to protect the interests of domestic industry. He said that we are offering MOP of 50% on other 3 lines where the current duty rate is 20%. These submissions were made as per the information already sent by the Council to DOC which were agreed to.

Regional Director, New Delhi attended a meeting regarding "Identification of Trade Barriers and Market Access Unfairness in Africa and WANA Region" on 27th June 2019 held under the chairmanship of Shri Keshav Chandra, Joint Secretary, Deptt. of Commerce. Shri Chandra asked the members present to intimate the status of exports to Africa and WANA Region and also inform about the issues relating to Trade Barriers and Market Access Unfairness in respect of these countries. Accordingly the information regarding MMF textiles and its exports to Africa and WANA region were explained.

Shri S.P. Katnuria Regional Director, New Delhi attended a Meeting chaired by Shri Rajneesh, Joint Secretary on 29th April 2019 regarding review of progress of on-boarding of EPCs on the e-SANCHIT Platform. At the outset, Shri Rajneesh informed that the last year achieved higher export performance which has happened with the support of EPCs and Commodity Boards. While congratulating the EPCs/Commodity Boards in this regard he requested all of them to push efforts to increase exports during the current year. Thereafter, Shri Rajneesh reviewed the progress of onboarding of EPCs on the e-SANCHIT Platform. He requested the representatives of all the EPCs to intimate as to how many certificates are issued by them and what is the status with regard to online issuance of these certificates. SRTEPC is issuing five types of certificates (RCMC, Export Performance Certificate, Export Turnover Certificate, Import Certificate and Certificate of Origin). Shri Rajneesh asked EPCs to intimate problems, if any, point-wise, with regard to onboarding of certificates to DOC for being taken up with CBIC at the level of Commerce Secretary.

Meetings with Joint Secretary, Ministry of Textiles

Chairman, Executive Director and Regional Director, Delhi attended a meeting regarding framing of new Textile Policy on MMF held under the chairmanship of Shri Sanjay Sharan, Joint Secretary on 17th December 2019.

Executive Director and Regional Director, New Delhi attended a meeting regarding Textile Policy for MMF held under the chairmanship of Shri Sanjay Sharan, Joint Secretary, MOT on 15th November 2019. Smt. Aditi Das Rout, Trade Advisor, Ministry of Textiles was also present, apart from representatives of EPCs and industry. Shri Sharan informed that the Ministry was in the process of finalising the Textile Policy and therefore, had called for the meeting with stakeholders for consultation

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on the MMF segment. The challenges being faced by the industry and the ways to address those challenges may be spelt out. The Executive Director, SRTEPC also presented the suggestions on the MMF textile industry for the Textile Policy such as fibre neutrality, rationalisation of GST, make available real time data of exports, etc.. Shri Sharan requested to furnish inputs/suggestions in writing.

Vice Chairman and Regional Director, New Delhi attended a meeting regarding Textile Policy-Infrastructure held under the chairmanship of Shri Jogiranjana Panigrahi, Joint Secretary, MOT on 18th November 2019. Smt. Sherry Lal Thangzo, Economic Advisor, MOT was also present, apart from representatives from the textile industry and EPCs etc. Shri Panigrahi informed that the Textile Policy is in the process of being prepared. The Textile Policy-Infrastructure should cover the global best practices, the weaknesses and how to overcome those weaknesses. While participating in the discussion, the Vice Chairman suggested that the development of infrastructure is key to exports and needs to be upgraded. He also suggested for focus on setting up Mega Textile Parks and Mega Powerloom Clusters so as to address infrastructure bottlenecks. The Vice Chairman and Regional Director, New Delhi attended another meeting regarding Textile Policy- Powerloom & Knitting sectors held under the chairmanship of Shri Jogiranjana Panigrahi, Joint Secretary, MOT on the same day. The Vice Chairman suggested that the import duty on shuttleless looms be brought down to 5% from existing 18%; the amount of corpus in Yarn Bank be enhanced from 2 crore to Rs.5 crore; continuation of Schemes like Group Workshed Scheme, Yarn Bank and Pradhan Mantri Credit Scheme for powerloom weavers; special focus for knitwear sector, etc.

Meeting with DGFT

Regional Director New Delhi attended a meeting regarding review of EPCG scheme 18th June 2019 in the Directorate General of Foreign Trade. The meeting was chaired by Shri Alok Vardhan Chaturvedi, Director General of Foreign Trade (DGFT). Shri Chaturvedi, DGFT said that the EPCG scheme has been operational since 1990 and hence a review of the scheme is being undertaken. He sought views of the participants regarding continuance of the EPCG scheme. Everyone supported the continuance of the scheme stating that in case of withdrawal of the scheme, the cost of the capital goods would go up as exporters would have to pay Basic Customs Duty upfront with IGST. RD submitted that while the spinning, weaving and knitting segments have been partially modernised, the downstream segments of processing, garmenting and technical textiles are still at initial stages of modernisation. It is further mentioned that it is the vision of the Govt. to achieve the targeted textile market size of US\$ 350 billion by 2025 for which additional investment is required. Keeping in view the fact that there is inadequacy of domestic machinery manufacturers in India and the industry is still in its transition phase of modernisation, it is very essential to continue the scheme, failing which it will push back the industry owing to high cost of imported capital goods which the industry will have to incur in the absence of this scheme.

Meeting with CEO, NITI Aayog

Chairman, Executive Director and Regional Director, New Delhi attended a meeting on 7th September 2019 held under the Chairmanship of CEO, NITI Aayog to discuss issues relating to MMF segment. Secretary (Textiles), Joint Secretary (Fibre) and Trade Advisor, Ministry of Textiles were also present. The CEO, NITI Aayog also held a meeting with PTA Manufacturers and PTA users Associations prior to the meeting. At the outset Secretary (Textiles) asked the participants to point out the problems the MMF industry is facing. Chairman, SRTEPC requested that RoSCTL may be extended to MMF, MMF Yarn and MMF Fabrics. He also requested that Inverted Duty Structure under GST may be rationalised. Secretary (Textiles) told that they are strongly recommending for uniform rates under GST. CEO, It was agreed to have uniform GST rates at all levels i.e. fibre, yarn and fabric

Meetings with Addl. DGFT

Chairman, Executive Director and Regional Director, New Delhi attended a meeting regarding EFTA Rules of Origin held under the chairmanship of Shri Bipin Menon, Addl. DGFT on 17th December 2019 in New Delhi. Shri Menon gave a brief presentation about EFTA and informed that 17 rounds of negotiations have been held till date. While the first round was held on 7th October, 2008, the 17th round was held during 18-21 September, 2017. The main tracks are tariff modalities, Rules of Origin, services, investment promotion and IPRs. DVC was held on 12.11.2019 to discuss the Rule of Origin. Shri Rughani mentioned about export and import data in respect of EFTA countries. He said that there is no threat from EFTA countries so far as import from these countries is concerned.

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Regional Director, New Delhi attended a Meeting regarding India-EU BTIA Trade Negotiations under the chairmanship of Shri Bipin Menon, Additional DGFT, Dept. Of Commerce on 08th January 2020. Shri Menon informed that the process of negotiations with the EU was started in 2006. With regard to Rules of Origin in respect of MMF items, Shri Menon informed that CTH+35% value addition has been agreed.

Regional Director, New Delhi attended a meeting regarding increasing the publicity of Rules of Origin and PMLA violations under the Chairmanship of Shri Bipin Menon, Addl. DGFT on 24th February 2020. Shri Menon informed that during the Senior Officer's meeting in Dept. of Commerce the Commerce Secretary has asked all EPCs to take necessary action and disseminate information to their members about certain issues in the wake of global changes. With regard to increasing the publicity of Rules of Origin, Shri Menon mentioned that the aim of the exercise is to make publicity of the Rules of Origin, check violations both on export and imports side, and provide specific inputs on Rules of Origin in the new FTAs with adequate justification.

Meetings with Trade Advisor

The Executive Director attended a Meeting on 4th April 2019 convened by Mrs. Aditi Das Rout, Trade Advisor, Ministry of Textiles regarding India-South Korea CEPA. During the Meeting Ms. Rout informed that India side has to offer concessions on 3-4 tariff lines on MMF textiles to the Korean side. She suggested that some of the tariff lines of the Korea's Wish List may be brought down to zero tariff level. The Executive Director informed the Trade Advisor that the Council vide letter dated 19.09.2018 has already offered two tariff lines (54022010 and 55133100) for consideration from Exclusion List to the Sensitive List and that the Council cannot offer anything beyond that. Ms. Rout requested that data about production, domestic consumption and list of manufacturers may be sent to her to further examine the matter. She said that she will forward a list of 14 tariff lines to the Council for comments which may be furnished immediately.

SRTEPC Delegation comprising Chairman; Vice Chairman; Former Chairman, Shri Anil Rajvanshi; Executive Director and Regional Director, New Delhi, met Ms. Aditi Das Rout, Trade Advisor, Ministry of Textiles on 13th June 2019 regarding India-Korea CEPA upgrading negotiations. Ms Rout informed that the Ministry has identified some HS lines relating to the MMF segment as per Korea's wish list and requested the Council to allow some lines for being offered to the Korean side. The SRTEPC delegation has rejected the proposal and informed that the comments of the Council have already been forwarded to MOC as well as to the Trade Advisor of MOT on 12th June 2019 stating that Korea has surplus production in most of the MMF textiles and also has an FTA with China and suggested that In order to protect the domestic industry, the MMF based textiles be retained in the Exclusion list and status quo to be maintained. Further informed that any lines of MMF textiles are allowed at any level of duty concession, it will be fatal and suicidal for the domestic MMF textile segment. The delegation also attended a meeting chaired by Shri Sanjay Chadha, Additional Secretary, Deptt. of Commerce the same day to discuss the above issue. The above viewpoints were also conveyed in the said meeting

Executive Director and Regional Director, New Delhi attended a Meeting chaired by Smt. Aditi Das Rout, Trade Advisor, Ministry of Textiles on 20th November 2019 in New Delhi to discuss matters regarding New Textile Policy relating to Exports. Main points suggested by the Council were fibre neutral policy, economies of scale, rationalisation of GST, strengthening of ERMIU, etc.

Regional Director, New Delhi attended the Meeting held on Textiles India 2020 chaired by Mrs. Aditi Das Rout, Trade Advisor, MoT on 28th January 2020. Mrs. Rout welcomed the participants and informed them that Secretary (Textiles) had taken a meeting in September, 2019 where it was decided to organise Textiles India once in two years. A Core Committee of five EPCs viz. AEPC, SRTEPC, TEXPROCIL, EPCH and Carpet EPC was constituted with AEPC as the Lead Council to coordinate the organisation of the event. Initially, it was decided to organise the event in Mumbai. Later on, it was decided to organise at Pragati Maidan and finally at India Expo Mart, Greater Noida. There will be no Lead Council now. Two Coordination Committees have been set up in MOT i.e. one for coordination with EPCs and other for coordination with domestic Associations with TA and two other Joint Secretaries as members.

India-Korea CEPA Upgrading Negotiations

Chairman, SRTEPC and RD, New Delhi attended a meeting of the Sub-Group on Trade in Goods and Market Access under 8th Round of India-Korea CEPA Upgrading Negotiations on 17 June 2019 in New Delhi. The Indian delegation was led by Shri

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Praveen Kumar, Joint Secretary, Deptt. of Commerce. Ms. Aditi Das Rout, Trade Advisor, Ministry of Textiles was also present at the Meeting. The Korean side said that they need three HS lines from India viz. 1) HS Code: 54024400 (Synthetic filament Elastomeric yarn), 2) HS Code: 54024700, (Poly texturised yarn) 3) HS Code: 55032000, (polyester staple fibre). The Chairman, SRTEPC has strongly objected, stating that Korea has surplus production in most of the MMF textiles and also has an FTA with China and suggested that In order to protect the domestic industry, the MMF based textiles be retained in the Exclusion list and status quo to be maintained. Further informed that any lines of MMF textiles are allowed at any level of duty concession, it will be fatal and suicidal for the domestic MMF textile segment.

Conferences/Forum

Chairman and Executive Director, SRTEPC attended a Business Forum Meeting on the Investment, Trade and Tourism Potentials of Uzbekistan which was organized by the World Trade Centre, Mumbai on 10th May, 2019. Trade delegation from two Regions viz., Namangan Region and Kashkadarya Region, Uzbekistan participated in the Meeting. The objective was to promote bilateral economic, investment, trade co-operation & tourism between India and Uzbekistan.

Executive Director of the Council attended one-day Conference on Developing a Comprehensive Roadmap to incentivize the production of Extra Long Staple cotton and suvin cotton organized by Cotton Corporation of India Ltd. on 23rd April 2019 in Mumbai. Inaugural address was delivered by Shri Sanjay Sharan, Joint Secretary/Textile Commissioner. In all there were three panel discussions on 'Availability of ELS Cotton & Suvin Cotton in India: A tool to maximize the export of high value added textiles and foreign exchange earnings'; 'Ways and means to reduce import dependency for ELS cotton: Government intervention required for ELS cotton and Suvin' and 'ELS cotton diversity and cultivation: Developing a comprehensive roadmap to incentivize of extra long staple cotton and SUVIN'. Shri Suresh Kotak, Chairman, Kotak group of Companies stressed the need to motivate the cotton farmers to grow more ELS cotton so as to maximise the export of high value added textiles & earn foreign exchange.

Chairman, SRTEPC, was the Guest of Honour at the inaugural function of the IITExpo Mumbai 2020 organized by PDEXCIL at NESCO, Mumbai on 5th & 6th March 2020. While addressing the gathering of international buyers at the inaugural function SRTEPC Chairman thanked Shri Sunil Satgonda Patil, Chairman PDEXCIL and congratulated PDEXCIL for organising the event to promote Indian textiles. He mentioned that as per the current global situation India is an appropriate platform for the international buyers to source all their needs in textiles. Shri Moloy Chandan Chakraborty the Textile Commissioner was the Chief Guest. The inaugural ceremony was also attended by Shri Prakash Kallappa Awade, Hon'ble MLA and Ex-Textile Minister, Ichalkaranji.

Shri Sanjeev Saran, Former Chairman and Joint Director (MR) attended a conference on “America First & Make in India: Achieving USD 100 Billion Trade in Textiles” organized by the Indo-American Chamber of Commerce Textile Forum in association with US Commercial Service, US Consulate on 24th April, 2019 in Mumbai. The objective of the Conference was to create, develop & sustain successful bilateral partnership in textiles between USA & India.

Other Meetings

Chairman; Immediate Past Chairman; Former Chairman, Shri Anil Rajvanshi; Executive Director and Joint Director (MR) attended the Consultative Meeting on 02nd April 2019 in Mumbai to discuss broad contours about the study on “To Promote Growth of Manmade Fibre Textile Industry in India – Road Map to Identify Gaps and Suggest Measures” which was assigned by the Ministry of Textiles to the Textiles Committee. Shri Ajit B. Chavan, Secretary, Textiles Committee chaired the Meeting. Shri Ajay Pandit, Director of the O/o. The Textile Commissioner and other Members of SRTEPC were also present at the Meeting.

Shri Anil Rajvanshi, former Chairman & Convener, Executive Director, Joint Director (MR) and RD, SRTEPC met Shri Sudhanshu Pandey, Addl. Secretary, Deptt. of Commerce on 04th October 2019 in connection with ongoing negotiations of RCEP. During the Meeting Shri Rajvanshi explained in detail the various factors affecting the MMF textile industry in so far as the RCEP is concerned. After detailed discussion, it was conveyed to Shri Pandey to place all the HS tariff lines in category 'D'. Shri Pandey assured to look into this issue saying that we will do our best. Shri Anil Rajvanshi and Shri S. Balaraju also attended a meeting convened by the Ministry of Textiles on 4th October 2019. Various issues relating to ATUFS, refund of GST

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and repealing of ROSCTL etc. were discussed. Thereafter Shri Anil Rajvanshi and Executive Director also attended a meeting convened by the Ministry of Textiles. Various issues relating to ATUFS, refund of GST and repealing of ROSCTL etc. were discussed.

A Meeting of SRTEPC Officials and selected members of SRTEPC with the CBIC constituted Working Group on Export Promotion under the Chairmanship of Shri O.P.Dadhich, Chief Commissioner, Delhi Zone, New Delhi along with Shri Nitish K Sinha, Joint Secretary to Govt. of India, Ministry of Finance, Department of Revenue and Shri Dipin Singla, IRS Joint Commissioner, OSD, Drawback Division, Department of Revenue and had on 5th April, 2019 at Mumbai Customs to look into the issues faced by exporters on various aspects. The Chief Commissioner, Mumbai Customs- Zone III, Shri Himanshu Gupta and Ms. Seema Jere Bisht, Commissioner (Import) from JNCH were the other dignitaries present for the Meeting. Chairman, Executive Director, Joint Director(MR), Asstt. Director(ES) and a few member-exporters represented the Council at the Meeting. The Chairman of the Working Group, Shri Dadhich welcomed and thanked the EPCs and the other guests for attending the meeting and apprised the gathering that the Working Group constituted by CBIC which would be focussing on export promotion and trade facilitation and emphasized on boosting exports through e-commerce. It would also address the trade facilitation barriers faced by Indian exporters by improving the quality of logistics services for exporters. He invited members from other EPCs to present their issues and suggestions. SRTEPC Chairman put forth the key issues of the Council along with Executive Director, S.Balaraju to the Working Group. Issues raised during the Meeting were suitably replied by Shri Dadhich and Shri Nitish Sinha.

Regional Director (RD), Delhi, SRTEPC attended an interactive session on 8th April, 2019 with 20 Commercial Counsellors of India posted in America and Africa region countries who are presently undergoing training at the Foreign Service Institute, New Delhi. The session was presided over by Ambassador Mr. J.S.Mukul, Dean, Foreign Service Institute. Representatives from various EPCs were present. Mr. Mukul suggested that the Council should set up India Pavilions in these events for better presentation of Indian products. He assured all possible support on behalf of the Counsellors in organizing these events by the Council.

Regional Director (RD), Delhi, SRTEPC attended a meeting of India-Nigeria Joint Trade Committee (JTC) in the Deptt. of Commerce, New Delhi on 10 April, 2019. The meeting was chaired by Shri Praveen Kumar, Joint Director (Africa). Shri Praveen requested the representatives of EPCs to intimate about the status of trade with Nigeria and issues, if any, with Nigeria. RD, New Delhi informed about the status of export of MMF textile products to Nigeria and also highlighted the issues which may be taken up during the India-Nigeria JTC meeting i.e., entering into Preferential Trade Agreement in textiles including MMF textiles with Nigeria, cooperation between the trade Associations/Organisations of the two countries, exchange of trade delegations between the two countries with a view to enhance trade and participation of buyers from Nigeria in the RBSM, Mumbai in August, 2019.

Regional Director, New Delhi attended a meeting regarding identification of Clusters under the Scheme of Funds for Regeneration of Traditional Industries (SFURTI) held under the chairmanship of Dr. Arun Kumar Panda, Secretary, MSME on 03rd March 2020. JS(MSME) welcomed the participants and briefed them about the SFURTI. Secretary (MSME) requested the EPCs to send teams to visit some of the already existing clusters to have an idea. A list of such clusters will be shared by MSME with EPCs. He said that the clusters may be identified for export as well as import substitution. He requested EPCs to report within 15 days as to what can be done by them. Thereafter, a workshop may be organized by MSME. He also requested the participants to express their views. RD, SRTEPC informed that there is a large number of powerloom clusters in the country. Some of the clusters such as Surat, Malegaon, Ichalkaranji, Bhiwandi and Bhilwara may be considered for implementation of SFURTI. He pointed out that the SRTEPC is under the Ministry of Textiles and that the Ministry has a specific scheme for the development of the powerloom sector by the name Comprehensive Powerloom Cluster Development Scheme. He sought clarification to the effect whether in view of the existence of the said scheme, SFURTI may be implemented in powerloom clusters. Secretary (MSME) responded that there is no restriction but the Council has to decide as to which scheme is more beneficial.

Regional Director, New Delhi attended another meeting regarding organising a Skill Training Course on Man Made Fibre (MMF) chaired by Shri K.N.Jha, JS, Deptt. of Chemicals & Petrochemicals on 13th January 2020. Shri Jha informed that it is proposed to organise a course on MMF (Synthetic and Technical Textiles) at Central Institute of Plastics Engineering and Technology (CIPET), Gurgaon.

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Regional Director, New Delhi attended a meeting regarding review of exports performance held under the chairmanship of Shri R.S.Verma, Deputy Secretary, Deptt. of Commerce on 21.01.2020. Shri Verma pointed out that SRTEPC has not furnished the information sought by them in the prescribed format which is required every month. RD, SRTEPC briefed him about the export performance.

Regional Director, New Delhi attended a meeting in the Tariff Commission on 13th September 2019 held under the Chairmanship of Shri G.C.Mitra, Chief Economic Advisor regarding inverted duty structure in respect of Narrow Woven Fabric under MMF segment. It was informed that S R M Industry has represented to the Deptt. of Commerce regarding inverted duty structure (Custom Duty) in respect of Narrow Woven Fabric and that the Deptt. of Commerce has forwarded the said representation to the Tariff Commission for consideration of the anomaly. The Tariff Commission in June, 2018 asked the CII to furnish certain information for undertaking a study to examine whether it is a fit case for correction. The information was still awaited from the CII. It may be mentioned here that the Tariff Commission had not invited us for the meeting. Perhaps, the CII was not able to arrange the required information and therefore, they sought to secure the same through SRTEPC. RD told the Chief Economic Advisor that the SRTEPC represents the MMF textiles industry and that this matter should have been referred to it.

Regional Director, New Delhi attended a meeting on 07th June 2019 regarding “Non-Tariff Measures affecting India's exports” in the Deptt. of Commerce. The meeting was chaired by Shri Puru Gupta, Deputy Secretary. Shri Gupta requested the participants to be intimate about the issues pertaining to Non-Tariff Barriers.

Regional Director, New Delhi attended “GST Day Celebration 2019” event organised by CBIC in New Delhi on 1st July 2019. Shri Anurag Singh Thakur, Hon'ble Union Minister of State for Finance & Corporate Affairs presided over the function. The Minister said that Goods & Services Tax (GST) has been a Game Changer for all the stakeholders in the economy. He called upon all Officers to make GST in India the best GST available in the world. He cautioned about fake invoices in GST which bring bad name and urged the Industry to take corrective steps.

Regional Director, New Delhi attended a Meeting regarding stakeholder consultation on textile sector with regard to ongoing the negotiations of RCEP on 10th July 2019 chaired by Shri Sudhanshu Pandey, Additional Secretary, Deptt. of Commerce. Shri Dammu Ravi, JS was also present. A PowerPoint Presentation was made by the Deptt. of Commerce giving details of India's export to RCEP countries and import there from and as also world export and import by RCEP countries in respect of tariff lines (HS 08 digit) covered under Chapters 50 to 63. It was mentioned that the duty imposed by India is on the higher side. The Regional Director requested that the tariff lines which are in the negative list or sensitive list under other bilateral FTAs in the region should be retained in the said category of lists. In case any change is to be effected that may be shared with the Council before finalization.

Regional Director, New Delhi attended Inter-Ministerial Meeting convened by the Deptt. of Commerce to finalise agenda for the upcoming India-Kenya JTC Meeting, on 16th August 2019. The meeting was chaired by Shri Praveen Kumar, Joint Director. Shri Kumar asked the participants to intimate issues/problems, if any, being faced by the exporters in having trade with Kenya. RD, New Delhi mentioned that there are no trade related issues as such with Kenya. He, however, mentioned that since there is scope for expansion of trade with Kenya, India and Kenya may engage in having a Preferential Trade Agreement (PTA) in Textiles including MMF textiles. The Trade associations/organizations of both India and Kenya may have greater cooperation for enhancing bilateral trade. They may have cooperation in the areas like information sharing on production of MMF textiles, demand & supply/import/export, product development, joint venture, investment etc. Besides, they may encourage trade delegations to visit each other's countries and have B2B meetings.

RD, New Delhi attended a meeting regarding “various factors affecting the exports to Japan and Korea RP and formulation of an effective export strategy” held under the Chairmanship of Shri Sanjay Chadha, Additional Secretary, Deptt. of Commerce on 05th September 2019. Shri Chadha informed that the Minister of Commerce & Industry will be visiting Japan and Korea RP and in that context would like to know the specific issues relating to Rule of Origin, Trade Barriers and Inverted Duty Structure. Accordingly, a copy of the information received from the Council HQ was handed over to Mrs. Sudhanshu Bala Nanda, Deputy Secretary.

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Regional Director, New Delhi attended a Meeting on 14th September 2019 in the Deptt. of Commerce chaired by Shri Sudhanshu Pandey, Addl. Secretary regarding Lesser Duty Rule. Shri Pandey informed that they are considering amendment in the Lesser Duty Rule. He asked the representative of the Centre for WTO Studies to express his views. The representative said that the EU has already done away with the Lesser Duty Rule. He suggested two options (1) Removal of Lesser Duty Rule. (2) Imposition of Anti Dumping Duty up to full margin in certain cases.

Textile India Meetings

Regional Director, New Delhi attended several meetings regarding organizing of Annual Mega Shopping Festival under the Chairmanship Shri Rajesh Agrawal, Executive Director, ITPO on 25 October, 23rd December 2019 and 13th January 2020. The meetings were held in pursuance of the Commerce Secretary's proposal to hold Annual Mega Shopping Festival in India which he had mentioned in the meeting held on 21.10.2019 and to discuss various issues relating to the event such as dates, venue, etc. Regional Director, New Delhi also attended the first meeting of Coordinating Committee on Textiles India – 2020 held on 29th January, 2020 in the office of Carpet Export Promotion Council at New Delhi. During the Meeting various details regarding holding of Textiles India 2020 were discussed. It was decided to hold Textiles India during 29 to 31 July, 2020 and the venue as India Expo Centre & Mart, Greater NOIDA. Regional Director, New Delhi attended another meeting of the Core Committee of Textiles India 2020 held under the chairmanship of Secretary General, AEPC on 26th February 2020. During the Meeting the information in connection with organizing the Textiles India 2020 were shared and decisions regarding the same were taken. In connection the event Regional Director, New Delhi along with the Core Committee of Textiles India 2020 (AEPC, TEXPROCIL, EPCH, CEPC, SRTEPC) met Ms. Monideepa Mukherjee, ADG (Media), PIB, on 02nd March 2020 to brief her about the ensuing Textiles India 2020 event. She advised that necessary permission may be obtained from the Secretary (Textiles) for the Core Committee's interaction with PIB. She also advised to meet DG, DAVP in this regard.

Swachhta Pakhwada

The Council observed the Swachhta Pakhwada from 1 to 15 November 2019 under the aegis of the Ministry of Commerce & Industry, Govt. of India. The cleanliness drive, a dream project of the Hon'ble Prime Minister of India, Shri Narendra Modiji, is being observed every year during 1st-15th November. This year the emphasis was on water management and sanitation and accordingly the plan of action as directed by the Ministry was carried out by the Council in its Head Office and Regional Offices.. A standee on water conservation was put up at the Head Office as well as Regional Offices in Surat, New Delhi and Coimbatore. A Circular by the Chairman was issued to its member-companies inviting them to share the practices they have adopted to conserve water, manage and sustain the environment around their workplace. This was followed by a reminder from the desk of the Executive Director. Best practice of creating a sustainable and green environment of one of our member exporters M/s Pal Fashions Pvt. Ltd. was shared with the Council members. From a global perspective, the Council also shared the best practice in terms of sustainable and environment friendly manufacturing process as set by M/s Tesco, one of the world's largest affordable retail brands for the benefit of our member exporters. A cleanliness drive was also held at the premises of the Council on 14th November 2019 wherein the Executive Director, officers and staff of the Council took part in it. The Executive Director and officers of the Council also distributed leaflets on the importance of cleanliness, conservation of water and planting of trees which help to maintain the ecological balance of the environment. Other related activities were also carried out.

EXPORT ASSISTANCE

The Textile Industry in India faces a large growth potential. The MMF Textile Industry has been a vital contributor to India's economy, and has benefitted from significant motivation received over recent decades. This can be accredited to the abundant availability of raw materials namely fibres, yarns, and fabrics made of polyester, viscose, nylon, acrylic etc. which is used for manufacturing finished textile products. Currently, India is regarded as one of the world's leading manufacturers of man-made textiles.

Government initiatives to promote exports

The Government has created various economic policies to enhance India's economic progress and improving Indian exports is one such plan of the government. The government has taken measures to make exports competitive by ensuring access to affordable credit, initiating exporter friendly schemes, promoting cities as export hubs, improving logistics and utilization of Free Trade Agreements (FTAs). The main objective of providing export benefit schemes is to simplify the entire export process and make it easier.

Challenges faced by MMF Textile Industry

Exports of Indian MMF Textile Industry have been facing a host of challenges with the global economic outlook and export scenario showing a downturn during the year. Indian exports came under stress during the financial year. The challenges faced by the Industry were - uncertainties due to the US-China trade differences, sanctions on Iran. Furthermore, to worsen the situation, the MMF Textile Industry was crippled by a severe hit due to Covid-19 as the export of yarn and other textile products fell due to cancellation of orders, slowdown in demand and supply etc.

Conclusion

MMF is an important segment of the Indian textile and clothing industry and has made a considerable investment to enhance its capacity building to meet the desired target set by the Government. India's innovative range of MMF textiles finds presence in almost all the countries across the globe. However, through concerted efforts of the Government in improving trade facilitation through increased digitization to reduce human interface and increase the transparency of government schemes aimed at incentivization and facilitation of exporters, quick resolution of implementation issues of GST, capacity building through skilling etc., helped merchandise exports of MMF Textile Industry to grow on a secular basis over the years. The Industry has shown its contribution to the Indian economy by increase in industrial production, employment generation and foreign exchange earnings. The pandemic has created an unprecedented interruption in the Trade which relied on speeding from one season's sales to the next. There are two ways to approach this situation: one can wait for the storm to pass or be very proactive.

FOREIGN TRADE POLICY

The Council in September, 2019 sent the Foreign Trade Policy (FTP) Proposals for its inclusion in the New FTP 2020-25. To seek views of various stakeholders such as government departments, states, exporters and industry members a Board of Trade meeting was called. The Chairman along with Executive Director of the Council attended the Meeting which was held on 12th September, 2019. The Meeting was chaired by the Hon'ble Union Commerce & Industry Minister, Shri Piyush Goyal and Senior Officials from the Ministry attended the Meeting. The Government later decided to extend the existing Foreign Trade Policy (FTP) by a year to March 31, 2021, to ensure continuity of existing schemes for exporters and importers due to business disruption caused due to Covid-19 crisis.

DUTY DRAWBACK RATES FOR 2019-20

The team at the Council coordinated with members for inputs related to the manufacturing process of products falling under the purview of the Council. The drawback rates were calculated on the basis of the calculations made after taking due consideration to represent the entire segment of MMF Textile (MMFT) Manufacturers and Exporters. The Drawback Committee headed by Shri G.K. Pillai, Chairman with Shri Y G Parande and Shri Gautam Ray as Members invited the Council to make a presentation in the Ministry of Finance, New Delhi on 15th October, 2019. SRTEPC Team led by Chairman of the Council, along with the Immediate Past Chairman, Executive Director, Regional Director (Delhi), Assistant Director (ES) and some of the COA members met the Drawback Committee. The Chairman presented before the Committee the export-import

EXPORT ASSISTANCE

data of various MMFT products as well as key issues faced by the Industry. He emphasized the need for enhancement of the Drawback Rates for all synthetic textile items. Shri Rughani pointed that post GST, exports of MMF textiles have been adversely impacted and also witnessed decline in some segments. During the presentation, the Chairman put up the industry requirements in growing exports and also the need to stabilize the stressed Indian Man-made Fibre Textile Sector.

Subsequently, SRTEPC invited the Drawback Committee along with Shri Anand Jha, Under Secretary (DBK) to visit the manufacturing plants of key units in Kharach, Surat and Silvassa. The visit of Drawback Committee to the Birla Cellulose Plant at Kharach gave an understanding of Viscose Staple Fibres made from plants and its conversion from the Fibre stage to the Garmenting stage with or without other important elements involved in the manufacturing process. Their next visit was to Fairdeal Filaments Textile Park in Surat, to get a feel of the Non-Woven Industries which employ skilled and unskilled workers from the economically weaker sections of the society. The Drawback team later visited the units of M/s. Creative Fabrics and M/s. Shraddha Textiles, manufacturers of Woven Fabrics using water-jet looms. These companies represented the Power loom sector. Finally, the Committee visited the plant of M/s. AYM Syntex Ltd who are the manufacturers of Nylon Filament Yarn. During factory visits, the Drawback Committee was informed about the increased duties and taxes levied on various types of raw materials that made the finished products expensive, thereby making these products uncompetitive in the International markets. The new Drawback rates for 2019-20 were announced by the Government on 28th January, 2020 which were effective from 4th February, 2020.

RoSCTL Scheme

Vice-Chairman and Executive Director of the Council attended the meeting convened by the Secretary (Textiles), Shri Ravi Capoor on 17th July, 2019 in the Ministry of Textiles, New Delhi to discuss on the extension of RoSCTL to the entire MMF Textile segment. During the meeting, the Executive Director presented details of the embedded taxes which affected the MMF, and even explained the need for extending RoSCTL benefits to fabrics, yarns and fibres. Later, the Council sent RoSCTL calculations for Woven fabrics, Knitted fabrics, Polyester Wool fabrics, Nylon Yarn and Yarn (POY, FDY, IDY), Polyester Staple fibres, Viscose Staple fibres, Polyester/Polypropylene/Polyester Viscose and Acrylic Spun Yarn to the Ministry on the basis of the data received from member-exporters.

RoDTEP Scheme

The new RoDTEP Scheme was proposed by the government to refund the un-refunded taxes or duties/ levies, not exempted or rebated by any other mechanism. In this regard, the Council sent RoDTEP calculations for 29 MMF Textile products covering the entire MMF Textile Value Chain to O/o DGFT on 4th January, 2020. These calculations were prepared on basis of the data sought from member-exporters. This new scheme was approved by the Government on 13th March, 2020 but it has not yet been implemented. This scheme will replace RoSCTL and MEIS Schemes. Operational/procedural issues addressed. The Council represented the problems faced by member-exporters at the operational/procedural level with various Government authorities such as O/o DGFT & its Regional Offices, CBIC, RBI, Customs, Ministry of Shipping, TXC etc. with regards to IGST / GST refunds, Foreign Trade Policy, RoSCTL / Duty Drawback Claims, Customs Clearances, TUF claims, Banking issues etc. Necessary clarifications were given by the Council on these issues. The Council also attended to the complaints received from exporters and overseas buyers on issues of non-payment against export bills, quality problems etc.

Issuance of Certificates

Export Performance Certificates were issued to members who are manufacturer-exporters for import of eligible items or trimming and embellishments under 1% duty free entitlement scheme of Govt. of India.

The Council issued GST Paid Certificates for the year 2019-20 to its members holding AA/DFIA/EPCG authorization for the purpose of availing Bank Guarantee exemption for payment of duty/GST. This Certificate was issued in accordance to CBIC Circular No. 31/2019- Customs dated 13th September, 2019.

Recommendation Letters were also issued to members for carrying samples abroad. Representations sent and issues raised by member-exporters taken up with the concerned Government officials:

EXPORT ASSISTANCE

(I) MINISTRY OF FINANCE

CBIC

- To grant pending IGST / GST / ITC claims
- Provided details of HS Codes of products exported under 'Other' category for the purpose of creation of new HS Codes
- To allow rectification in Form GSTR-1 and grant of manual filing of refund claims
- Difficulty while uploading documents in RFD-01 due to insufficient space on GST Portal
- Informed about the details of documents uploaded in the PGA eSANCHIT Report
- Took up Issues faced by MMF Textile Sector at Customs due to COVID-19 pandemic

CUSTOMS / ICEGATE / ICD

- Problem faced due to consignment details shown as 'Cancelled' in RBI records inspite of the Buyer making full payments to the exporter
- Request for renewal of FPS licenses
- Facing technical problems at Customs while registering for MEIS license
- Problem faced due to blocking of IEC and non-acceptance of shipment by Customs for mistake committed by the Bank
- Additional charges levied by the Courier Service Providers and Customs duty charged by Airport Customs on inward couriers for samples of swatches
- Shipping bills not reflecting on DGFT Website
- To remove exporter's name from SIIB Alert List
- To introduce the facility of examination of DPD containers at port terminals
- Problems due to mandatorily mentioning of a specific GSM i.e g/m² for every fabric category in the invoices
- Provided RCMC and contact details of the exporter to the DEEC (Monitoring Cell) of JNCH for the purpose of verification of genuineness of the exporter.
- Request for consideration of Duty Drawback claims under HS code 5007
- To allow clearances of export / import shipments stuck at Customs
- Took up issues faced by members with Hazira Customs
- Request for re-transmission of shipping bills from Customs to DGFT website
- Request for refund of pending ROSL/ RoSCTL / Drawback claims RBI / Authorised Dealer Banks
- Request Bank of Baroda to grant extension for the overdue bills
- Informed Bank of India & other banks to update Shipping Bills and Bills of Entry in EDPMS / IDPMS
- DCB Bank requested to extend the closure date of pending Invoices and to make EEFC Current Account of the exporter operational.
- UCO Bank requested to update bank records of the member-exporter
- To issue eBRCs to exporters for availing export benefits
- Request to waive off the overdue interest charged on exports realisation

(II) MINISTRY OF TEXTILES

- To restore 4% MEIS benefits on exports of made-ups & garments from SEZ units
- Took up issues faced by exporters at Indian Ports, Banks & GST claims
- Sent details of members who have constituted the Internal Complaints Committee in their company but have not received RoSL claims.
- Provided details of member-exporters for the following–
- Pending Govt. dues for claiming benefits under Target Plus Scheme
- Pending IGST/ GST for release of refund claims TXC
- To consider pending ATUFS applications

EXPORT ASSISTANCE

- To include machines under ATUFS Scheme
- To register the names of foreign suppliers of textile machinery under ATUFS Scheme
- To revise specification of the list of eligible machinery under ATUFS Scheme
- To allow refund of pending ATUFS Subsidy
- To condone Capital Subsidy applications under ATUFS
- Request for a clarification about different schemes available under TUFS subsidy

(III) MINISTRY OF COMMERCE

- Submitted Compliance Reports on eSANCHIT
- Provided details on development of software by Council for online issuance of certificate and appointment of Nodal Officer under eSanchit
- Request sent to continue the functioning of the Sub-office, Coimbatore and withdraw the notice of closure of EIA, Coimbatore
- Details of pending tax refunds of members for release of refund claims
- Sent issues faced by exporters with their Authorised Dealer banks namely - Banks to update Shipping Bills and Bills of Entry in EDPMS /IDPMS, Issuance of eBRCs to the exporters for availing export benefits DGFT
- Request for renewal of FPS licenses
- To allow refund of pending Terminal Excise Duty under EPCG Scheme
- Request for issuance of Status Holder Certificate to the exporter
- Problems faced by exporters pertaining to declaration of intent on the shipping bills.
- To re-transmit shipping bills/ EPCG licences /MEIS from DGFT to Customs website
- To allow refunds of pending MEIS/ Incremental Export benefits
- To include Form ANF 4R under ECOM menu on DGFT website for allowing exporters to file RoSCTL applications on DGFT website
- Reply sent regarding data on cases where Export Obligations have not been fulfilled for EPCG and Advance Authorisation Schemes
- Provided details of exporters who have been put in the List of Risky Exporters so that their names are removed from the SIIB Alert List
- Request to allow clubbing of Advance authorization licenses
- Problems while filing MEIS application while attaching Shipping Bills
- To allow flexibility towards Export Obligation of EPCG and its period for all MMF Textile products
- Problems faced due to withdrawal of MEIS benefits for items in Apparel & Made-up Sector w.e.f. 7 th March, 2019
- Request for fixation of SION for export product & Rubberised Textile Fabrics of other material/ Synthetic Fabrics 840
- Denier & above/Polyester Fabrics (EE) / Dipped Belting Fabrics (EE)
- Request to waive off the interest chargeable on the excess TED payments
- Request to recommend the concerned Embassies/Consulates/Ministry of External Affairs to resolve issues pertaining to trade-complaints of non-receipt of outstanding payments from the buyers

(IV) OTHER DEPARTMENTS OF THE MINISTRIES/ BANKS/ OFFICIALS

- Reply sent to DRI, New Delhi informing about fraudulent exporters mentioned in their letter are not the members of the Council
- Informed O/o Addl, DGFT, Mumbai that exporters mentioned in their letter who were to avail the benefit of the EODC
- Camp for Outstanding Export Obligations were not members of the Council
- Requested O/o Chief Commissioner of GST & C. Excise, Mumbai for removal of the names of members from the List of Risky exporters
- Requested Ministry of Shipping for waiving off the Port Detention Charges
- Provided details to Ministry of Finance on Duty Free Import of specified goods against certificates issued by the Council to member-exporters during 2018–2019.
- Request sent to O/o Registrar of Firms (Mumbai) for issuance of Certificate of Registration to the exporter.

PUBLICITY

With an aim to keep our members in tune with the latest information and services of the Council and create greater awareness in the global market about the Indian man-made fibre textile industry and project a positive image of India as a suitable and competitive source of man-made fibre textiles in terms of quality and price to the overseas market, the Council carried out a publicity programme during 2019-20.

INFO SRTEPC

The Council brought out and circulated its monthly publication INFO SRTEPC regularly throughout the year. The magazine carried the latest information and data on different markets, trade notifications, market reports, statistics, FAQs, etc. The publication helped in keeping the members abreast of the latest developments in the international and domestic textile scene. The Chairman of the Council in his regular messages dealt with the various problems being faced by the exporting community and remedial measures being undertaken by the Council to sort them.

Press Releases

The Council issued Press Releases on important happenings and occasions, highlighting the development in export trade, policy issues, export promotion activities of the Council, etc. These press releases received coverage in the newspapers and trade journals.

Advertisements

Advertisements were released in select journals and newspapers on the occasion of the Function, etc. organized by the Council.

EXHIBITIONS/FAIRS/DELEGATIONS

TEXWORLD USA

The Council participated in "Texworld USA", which was held at Jacob K. Javits Convention Center, New York, USA from 22 to 24 July 2019. This was the follow up participation of the Council in this International Fair.

As many could not manage to get their US visa, despite keen interest, only six member-companies took part in it. In addition, there were a number of Indian firms from Texprocil, HEPC and ICC, who participated in the Fair. There was a large representation from major producing countries, such as China, Korea, Taiwan, Hong Kong, India, Turkey and others.

Texworld USA, a leading international fair for the Textile Industry in NAFTA, which is co-organized with "Apparel Sourcing" and "Home Textile USA".

The objective of the participation was to consolidate and strengthen India's position in USA, which is presently the largest market for Indian Man-made Fibre Textiles.

India's exports to USA have reached a level of US\$ 650 million during 2018-19, which are expected to grow substantially as a result of the renewed interest among the buyers following the holding of participation of member-companies in the Fair.

The 3-day Fair attracted a fairly good number of buyers/agents, converters, retailers in USA, which enabled the SRTEPC participants to establish good business contacts, besides receiving useful trade enquiries. On an average, around 20 business enquiries have been received by each of the member-participants of the Council and, most of them have expressed their satisfaction over the turnout of visitors and arrangements made at the Fair. As for the generation of business during the

EXHIBITIONS/FAIRS/DELEGATIONS

Fair, though the participants were not willing to disclose their respective positions for preserving business secrecy, it was informally communicated that most of them negotiated substantial amounts of business under negotiation, which might be converted into business orders in the very near future. An estimated amount of business under negotiation is valued around Rs.10 Crores. Business discussed covered products mainly for suitings, shirtings, dress materials, scarves and home textiles. Participation in the Fair also helped the exhibiting member-companies to evaluate the requirements of this market which are significant, since the majority of participants were new entrants to the US market.

Shri Sandeep Chakravorty, Consul General of the Indian Consulate General in New York along with his officials including Shri Devi Prasad Misra, Consul (Trade) and Smt. Sugandha Mehrotra, visited the Indian companies located at the “India Pavilion” in Texworld USA. Shri Sandeep Chakravorty, Consul General along with Shri Ronak Rughani, Chairman, Shri S. Balaraju, Executive Director, SRTEPC; representatives of participating Indian companies and others present at the brief separate “Opening Ceremony” to cut Ribbon officially at the “India Pavilion”. After the Inaugural Ceremony, CG visited the booths of Indian companies along with his other officials. The patronage provided by the CG and his encouraging words were appreciated by the participants.

TECHNOTEX 2019, MUMBAI

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) organized its participation in the 8th edition of International Exhibition and Conference on Technical Textiles --- called “TECHNOTEX” 2019, which was organized jointly by the Ministry of Textiles, Govt. of India and Federation of Indian Chambers of Commerce & Industry (FICCI) from August 29-31, 2019 at Bombay Exhibition Centre, Goregaon in Mumbai.

The Event was inaugurated on 29 August by Shri Ravi Capoor, Secretary – Textiles along with Mr. V. K. Saraswat, member NITI Aayog in the presence of local dignitaries, industry-heads, senior representatives of the industry and media persons.

Around 60 Exhibitors comprising Indian, & International manufacturers, State Boards, Textile Research Institutes, Textiles EPCs, among others showcased their latest range of innovative products. International buyers were also sponsored by the organizers from different countries including Bahrain, Bangladesh, Belgium, Colombia, Ethiopia, Kenya, France, Italy, Japan, Poland, Russia, Spain, etc. for organizing B2B and G2B meetings. During the Event, concurrent Conferences, Panel discussions, CEOs Round Table, etc. were also organized. Technotex served as a common platform for interaction among stakeholders across the technical textile value chain.

SRTEPC's booth put up during the Event showcased an attractive display of Technical textiles including Medical textiles, Mobile textiles, Industrial textiles, Geotextiles, Hometech and Packaging textiles, which was thronged by many international buyers, besides those operating in the Technical Textile Industry in India. Looking at the impressive and professional display of an innovative range of products at the SRTEPC booth, many local companies even inquired about the services of SRTEPC and its membership.

INTERTEXTILE SHANGHAI, CHINA

The Organizers of the INTERTEXTILE Shanghai Fair, Messe Frankfurt in China invited the Chairman of the Council, Shri Ronak Rughani and the Executive Director, Shri. S. Balaraju for the inaugural ceremony as well as the for the forthcoming edition of the Fair being held at Shanghai from 25 – 27 September 2019 as a prelude to see the format of the mega event of Intertextile, besides obtaining other necessary inputs by the Council as the Council proposes to organize participation of its member-companies in this Fair during March 2021 under the MAI Scheme.

Accordingly, a 2-Member Delegation from the Council of the Chairman, Shri. Ronak Rughani and the Executive Director, Shri. S. Balaraju visited the Fair – Intertextile Shanghai Apparel Fabrics, which was organized at the National Exhibition and Convention Center on 25 & 26 September 2019.

A total No. of 66 Indian companies participated in the said event. Shri Rughani, Chairman and Shri S. Balaraju, Executive Director attended the opening ceremony of INTERTEXTILE SHANGHAI on 25 September 2019 and took a look at the various

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arrangements made. They also met all the participants members of SRTEPC who had participated in the Exhibition at their stalls through other EPCs.

The SRTEPC Chairman and Executive Director also met the Consul General, Shri Anil Kumar Rai from Consulate General of India, Shanghai. They also had Meeting with Shri Sanjay Sharan, Joint Secretary, Ministry of Textiles and the Organisers of Intertextile - Messe Frankfurt and Team to discuss and decide Council's participation in Intertextile Shanghai during March 2021.

SOURCE INDIA 2019

The Council organized its flagship Reverse Buyer Seller Meet - Source India 2019 was organized from 21 to 23 August 2019 at the Bombay Exhibition Centre, Goregaon, Mumbai. The Hon'ble Additional Secretary, Ministry of Textiles, Shri P. K. Kataria inaugurated Source India 2019 on 21 August 2019 as its esteemed Chief Guest. Along with the Chairman, Shri Ronak Rughani, Vice Chairman, Shri Dhiraj Shah, Immediate Past Chairman, Shri Sri Narain Aggarwal and Convener Shri Anil Rajvanshi cut the ribbon and lit the traditional lamp before the assembled audience of exhibitors and international buyers. The event was organized under MAI grant from the Ministry of Commerce & Industry, Govt. of India. With support from the Ministry of Textiles, Govt. of India, SRTEPC engaged 174 buyers from 37 countries and representatives of 15 leading International and Indian Buying Houses with its 100 plus member exhibitors in business negotiations at different platforms to generate extensive business deals (both spot as well as future bookings). According to the feed-back received by some of the participants, the trial orders booked amounting to USD 40 Million and total business generated is USD 200 Million. The Expo provided the opportunity to all its exhibitors to not only meet, interact and network with the potential and existing clients, but also served as a platform for peer-to-peer interaction, knowledge sharing and business growth. Most of the exhibitors and International buyers promised to be part of the next year's edition also.

GOTEX SHOW, SAO PAULO, BRAZIL

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) has successfully organised its maiden participation in GOTEX Show from 10 - 12 September 2019 at International Fair at Expo Center Norte – Yellow Pavilion in Sao Paulo, Brazil. Participation of Indian companies at this fair has been supported by the Ministry of Commerce, Govt. of India and it was executed in close coordination with the Consulate General of India, Sao Paulo, Brazil. Participation in the GOTEX Show in Sao Paulo was a part of the endeavours of the Government to expand our markets in the Focus LAC region.

GOTEX show is an international textile sourcing platform for enabling not only the Brazilian but also most of the importers, buyers, agents and textile designers from neighbouring countries including Peru, Bolivia, etc. to meet their suppliers of textiles to source their requirements.

Sixteen member companies from SRTEPC participated, some of whom were the new entrants to this distant market in the LAC region and displayed their latest range of textile products, including various yarns like Polyester filament, FDY, DTY, raw white, dyed, twisted, Nylon filament yarn, Nylon FDY, etc. fabrics like suiting, shirting, denim, PC denim, Georgettes, Handloom Fabrics, Jacquard and other fancy fabrics, hand embroidered fabrics, ladies dress materials, readymade garments, etc.

Participation of Indian companies in the GOTEX Show 2019 was inaugurated by His Excellency Shri Amit Kumar Mishra, Consul General of India in Sao Paulo.

SRTEPC's participation in GOTEX Show 2019 received fair response from the buyers, importers and importing agents not only from Brazil but also from neighbouring countries such as Peru. Around 150 trade customers visited the stalls and enabled the participants to establish contacts, receive trade enquiries, etc. Majority of the participating companies were successful in booking even spot orders which as per the upfront estimate was around US\$ 5 million. Since, most of the participating companies were new to the Brazilian market; the GOTEX Show also gave them an opportunity to understand the requirements of the Brazilian market, its business practice, etc. Participating companies could also meet and build cordial

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business relationships with the Indian origin businessman based in Sao Paulo, Brazil. Based on the advance feedback, it is understood that most of the participating companies received trade enquiries for their products and the total estimated amount of business under negotiation is reported to be around US\$ 10 million.

HIGH LEVEL TEXTILE DELEGATION TO UZBEKISTAN

A High-Level Textile Delegation led by Shri Ronak Rughani Chairman (SRTEPC) along with Shri Anil Rajbanshi, former Chairman and Convener; Shri Sri Narain Aggarwal, immediate past Chairman and Shri Sanjeev Saran, former Chairman visited to Uzbekistan from 19 to 22 October 2019.

The objective of the Delegation was to explore the possibilities of expanding the Indian MMF Textile exports to Uzbekistan, mutual cooperation between the countries in MMF textiles and meet the leading importers of Man-Made textiles. The visit is expected to help facilitate trade between the two countries.

The trade delegation visited “Uztextilprom” (Uzbekistan Textile Industry) Association office and had a good meeting with their Vice Chairman, Mr. Bakhtiyor Mukhammadsaidov. They discussed the scope and possibilities of business between India and Uzbekistan. Mr. Bakhtiyor also thanked the visiting trade delegation for the hospitality and warmth extended to the 14 member delegates from Uzbekistan who visited the Source India 2019 event in Mumbai.

During the visit, the members of the Delegation had Interaction/Meetings with Apitex – this company is into weaving and manufacturing of filter clothes & fabrics for upholstery, they showed keen interest in sourcing MMF from India. The Delegation also visited Samarkand in Uzbekistan, since it's one of the most important textile manufacturing hubs in Uzbekistan. The Delegation had a meeting with Mr. Shukhrat Director of “LLC Samarkand Euroasia Textile” they are one of the largest and biggest groups. They are already buying from India & showed good interest in developing further business with Indian MMFT manufacturers. The members of the Delegation also visited “Sam Rafat Textile” factory this company is into manufacturing of Towels & Bathroom linen etc. The delegation visited the factory of “IDEAL” and had a meeting with its Chairman, Mr. Bakhtiyor Umarov. The delegation visited IP LLC Sedat Triko Tashkent and met its Director Mr. Konstantin. They are manufacturers of textile accessories for clothes, shoes, laces, embellishments, knit wear & scarves. They were interested in sourcing Acrylic Fiber, Viscose, Polyester & other related items. The delegation also visited a Knit Apparel Manufacturing factory in Tashkent region. Lastly the Delegation visited LLC BF Textile a Dyeing Factory manufacturing Home Textile & Bed sheets, who are interested in sourcing of Viscose yarn etc. from Indian manufacturers.

The delegation concluded that Uzbekistan has very good potential for MMFT products and the current government of Uzbekistan is extremely supportive for investments & joint ventures in MMF textile. Uzbekistan market has a shortage of MMF textiles and holds extremely good opportunities for Indian MMF textile manufacturers & exporters. Uzbekistan manufacturers have good access to all CIS & Balkan countries. Currently they are importing mainly from China but are looking at MMFT options from India. The only obstacle in fast trade development to Uzbekistan is shipment time since all shipments have to be routed through Bunder Abbas, Iran or through Georgia, Porti route which becomes time consuming and expensive.

65TH CAIRO FASHION & TEX, EGYPT

The Council organized participation of its member-companies in the “65 Cairo Fashion & Tex” jointly with The Cotton Textiles Export Promotion Council (Texprocil), as part of its Export Programme for 2019-20 under the MAI Scheme. The Exhibition was held at Egypt International Exhibition Center (EIEC), Cairo from 10 to 12 October 2019 with the active support and assistance of the Embassy of India in Cairo.

Thirty-one Indian companies (21 from SRTEPC and 10 from Texprocil) participated in the Exhibition at a specially demarcated area named “India Pavilion” to get the focused attention of the visiting buyers. A professional Exhibition Agency viz. M/s. Pyramids International was the organizer of the Exhibition and carried out the various arrangements and activities for participation at the Exhibition.

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The official inauguration of the Cairo Fashion & Tex coincided with that of the “India Pavilion” in the afternoon of the first day of the Exhibition i.e. 10 October 2019. The Ribbon Cutting ceremony was jointly done by H. E. Mr. Rahul Kulshreshth, Ambassador of India to Egypt; Shri Nihar Ranjan Dash, Joint Secretary, Ministry of Textiles ; Shri Pankaj Kumar Singh, Dy Secretary, Ministry of Textiles; Mr. M. Mohamed Abd El Salam, President, ECAHT and Mr. Sherif, prominent buyers in Egypt. This was followed by the ceremonial lighting of the lamp by them amidst the presence of the local dignitaries, Indian participants and Egyptian media. Dr. Vinod Bahade, First Secretary Embassy of India, Egypt and Shri Nahas Ali, Third Secretary, Embassy of India, Egypt were also present at the Inauguration.

After inaugurating the “Indian Pavilion” the senior officials of the Indian Mission, ECAHT and Ministry of Textiles visited the booths of the participating Indian companies and interacted with them.

During the three-day event the “Indian Pavilion” was visited by buyers/traders of textiles, representatives of garment manufacturing companies, agents, etc. The visiting buyers had fruitful interactions with the Indian participants with some of them culminating into business orders. Most of the participants were able to develop potential trade contacts, while some of the participants have received positive enquiries and on-the-spot bookings of orders have also been reported. Though many of the participants were unwilling to divulge the details of business deals transacted, preliminary reports based on their post-exhibition feedback suggests that an estimated amount of US \$0.23 million trial orders were booked during the Exhibition and around US\$ 1.5 million business orders were under negotiation. Needless to say, most of the Exhibitors were also successful in developing fruitful business alliances with their Egyptian counterparts which is hoped to be realized in increased trade prospects and co-operation in the field of textiles. More than 50% of the participants have expressed their desire to participate in the Exhibition in future. The representatives of most of the Indian participating companies were also satisfied with the arrangements done by the Council and organizers.

VIETNAM INTERNATIONAL TEXTILE & APPAREL ACCESSORIES (VITATEX), VIETNAM

As part of the Export Promotion Programmes of our Government for the year 2019-20, the Council organized participation of 20 member-companies in Vietnam International Textile & Apparel Accessories (VITATEX) in Vietnam from 20 to 23 November 2019 in association with Embassy of India and its Consulate and the Organisers of the Fair - Yokers Trade & Marketing Service Co. Ltd./ Chan Chao International Co. Ltd. in Ho Chi Minh City, Vietnam. Around 520 companies from 17 countries such as China, U. K., India, Taiwan, Germany, Hong Kong, South Korea, Malaysia, France, Nigeria, Romania, Singapore, Turkey, Bangladesh and Thailand showcased their products for discussing business with their target customers.

The India Pavilion constituted a total number of 60 member companies collectively from SRTEPC (20), TEXPROCIL (10) and FICCI (30). In order to get focused attention of visiting buyers at the crowded International Fair, all the participating Indian companies were accommodated in a demarcated area by creating an “India Pavilion”. The “India Pavilion” put up during the Exhibition, where Council's member-companies exhibited their products, was well supported by the Indian Consulate in Ho Chi Minh City.

The complete range of their textile items displayed included different varieties of Fabrics, Yarns, Knitted Fabrics, Home Furnishings to discuss business with them. A separate “SRTEPC Booth” at the India Pavilion was also arranged with designer Fascia -- highlighting India, its massive production capacity and the complete range of textiles that are being exported from India to more than 150 countries.

Though VITA TEX 2019 was inaugurated at a Platform, which was located at a separate Pavilion by the Organizers of the Fair, participation of companies in the India Pavilion was also inaugurated separately by the Consul General and Director General of Ministry of Industry & Trade's Agency for Southern Affairs. The foreign Dignitaries, who cut the inauguration Ribbon at the “India Pavilion” for opening the Exhibition included Mrs. Nguyen Thi Van Nga, Director General of Ministry of Industry & Trade's Agency for Southern Affairs. From the Indian side, Dr. K. Srikar Reddy, Consul General of the Indian Consulate, Dr. Sidhartha Rajagopal, Executive Director of TEXPROCIL, Mr. Pankaj Verma, FICCI did the Ribbon Cutting Ceremony of the India Pavilion.

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The Council had been organizing participation of its member companies in exclusive Indian Textile Exhibitions as well as Stand-Alone Exhibitions in Vietnam since the last 16 years. The 4-day Exhibition (at VITATEX) in HCMC had on display, a large range of synthetic, rayon and blended textile items including different varieties of yarn and fabrics and home furnishings. The “India Pavilion”, which accommodated the participation of Indian companies in VITATEX was visited by representatives of Garment Manufacturing Companies, Textile Traders & their Agents, and others connected with the Vietnamese Textile Industry & Trade. Feed-backs of the participants showed that barring some, most of the participating companies managed to establish some contacts, and received few trade-enquiries which are under negotiation. Trial order booked approximately Rs.15 crores and total business generated including trial order is around Rs.35 crores.

GARKNIT-X, KOLKATA

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) organized its participation in the 17 edition of “Garknit-X” held at Eco Park, Newtown in Kolkata. The 3-day Int'l. Trade Fair --- one of the largest Shows in Eastern India, which was organized from December 6 - 8, 2019 by M/s. Vardaan Events Pvt. Ltd. in association with West Bengal Hosiery Association, was a massive initiative for showcasing apparel, embroidery, knitting, screen & digital printing technology, and fabric & accessories.

On the sidelines of “Garknit-X”, India Chamber of Commerce (ICC) organized a “Reverse Buyers Sellers Meet” (RBSM) with participation of 40 companies of textiles & apparels, which are mainly from the MSME segment. As part of the MAI Programme of MoC, Govt. of India, the Organizers invited more than 50 buyers from different regions in the world including Asia & Middle East, Africa, Europe, Australia and South America.

The Exhibition was inaugurated by the Hon'ble Minister, Shri Firhad Hakim - Dept. of Urban Dev. & Mayor of The Kolkata Municipal Corpn., and Hon'ble Minister, Shri Sujit Bose – Dept. of Fire & Emergency Services and Forest, Govt. of West Bengal on 6 December 2019 in the presence of Shri Sanjay Jain, Chairman, ICC National Expert Committee on Textiles & M.D. of TT Limited, Shri Ashok Todi, President, West Bengal Hosiery Association, Shri K. B. Agarwal of Rupa & Co., Shri Pradeep Todi of Lux Industries Ltd., and media persons.

Around 150 Exhibitors including Reliance Industries Ltd. --- representing more than 50 brands, participated in the Fair, which drew a large number of manufacturers, exporters and trade visitors. The Expo was also attended by eminent professionals, senior Corporate-Heads and industry decision-makers.

In view of the pioneering role of SRTEPC for the promotion of export trade of MMF textiles, Organizers of “Garknit-X” provided the Council with a furnished booth on complimentary basis. The Council put up an attractive display of its fabulous range of products including medical textiles, industrial textiles, hosiery products, homotech, besides posters to publicize its industry & trade among the visiting local companies of textiles and Int'l buyers. A large number of foreign buyers and local trade visitors thronged to the SRTEPC booth to have a glance at the impressive display of an innovative range of MMF textiles. Many local companies even enquired about the service of SRTEPC and its membership.

COLOMBIATEX, MEDELLIN, COLOMBIA

The Council organized participation of 23 Indian companies in Colombiatex, which was held in Medellin from 21 to 23 January, 2020. Participation of Indian companies in Colombiatex, which is the most important textile and clothing industry trade Show, was organized with the assistance of the Embassy of India in Bogota and active support of the Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India.

H.E. Shri.Sanjiv Ranjan, Ambassador of India to Colombia and Shri Ronak Rughani, Chairman of SRTEPC jointly inaugurated India Pavilion at COLOMBIATEX 2020. The Ambassador of India made it a point to visit each and every stall of India Pavilion. His personal interactions with the Indian Exhibitors were highly appreciated by the participating Indian Exhibitors during the Exhibition.

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Shri Ronak Rughani, Chairman of SRTEPC and Shri S. Balaraju, Executive Director of SRTEPC had a meeting with Mr.Carlos Eduardo Botero, President of INEXMODA on 23 January, 2020 at the SRTEPC booth during COLOMBIATEX. Shri Rughani also met Mr Carlos Eduardo Botero, President of INEXMODA, Organizers of COLOMBIATEX and had a discussion about the prime location of Indian companies to be accommodated in the next edition of COLOMBIATEX.

Around 400 textile buyers 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, many buyers were seen discussing business with their Indian counterparts, and most of the participants were not willing to disclose the outcome of their discussion with visiting customers on account of confidentiality. According to the feed-back received from the participating companies, a total amount of Rs.80 crores business was generated during the Exhibition. Out of this, the spot orders were booked to the tune of around Rs.36 crores and business under negotiations were to the tune of Rs.44 crores. The participating companies had rated the arrangement and facilities provided for the Exhibitions in Colombia as very good and also appreciated the efforts made by the Council to facilitate business. Most of our member exhibitors have stated that they would participate in the next edition also.

IM INTERMODA, GUADALAJARA, MEXICO

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) organized a follow-up participation of 16 member-companies including the Council in the 63rd edition of 'IM INTERMODA' at Guadalajara, Mexico from 14 to 17 January, 2020 with active assistance of the Embassy of India in Mexico City, and the support of the Ministry of Commerce & Industry with MAI Grant. The participating member companies exhibited their latest range of MMF Textiles including fabrics of different varieties including suitings, shirting, dress materials, embroidered fabrics, made-ups like scarves, stoles/home textiles, and yarn.

The India Pavilion, which was curbed out to accommodate all the participating member-companies to get focus attention of visiting buyers to IM INTERMODA Fair, besides making “Brand India” image, was jointly inaugurated by H.E.Mr.Manpreet Vohra, Ambassador of India in Mexico ; Mr. Jaime Barba De Loza, President, IM INTERMODA ; Mr.Ernesto Sanchez Proal, Economic Development Secretary, JALISCO ; and Mr.Miguel Angel Landeros Volquarts,President, Mexican Business Council, Mr.Ronak Rughani, Chairman of the Council amongst the presence of Senior Executives of participating Indian companies, and other local dignitaries. Before the “Ribbon Cutting” Ceremony at the India Pavilion, based on a special invitation from the Governing Body of the Fair, H.E.Mr.Manpreet Vohra, Ambassador of India and Mr.Ronak Rughani, Chairman, SRTEPC attended a grand Opening Ceremony of IM INTERMODA, which was followed up with a glamorous Fashion Show.

H.E.Mr.Manpreet Vohra, Ambassador of India along with the Chairman of the Council and Mr. Xavier Orandian, Hon.Consul of India in Guadalajara in Mexico, visited the Fair to inaugurate the “India Pavilion” and interacted with all the member-participants in their booths. Visit of the Ambassador and his encouraging words were greatly appreciated by all the participating companies.

A group of 20 Mexican Buyers, led by Mr.Carlos David Ibarra Rubio, Director General of CAMARA De Comercio, was organized by the Honorary Indian Consul based in Guadalajara. Mr.Ronak Rughani, Chairman, SRTEPC personally introduced the delegate-members with each of the participating Indian company-executives for facilitating their business interactions. This indeed helped the concerned executives of the Indian companies to understand the specific requirements of Mexican market, whilst the visiting delegates got a clear view of the strength and product-range of the participating Indian companies for making an appropriate plan for considering to source their future requirements of textiles from India.

An early feed-back of the participants showed an estimated amount of Rs.31 crores, which was negotiated during the Fair. A few participants even could book some spot trial orders valuing around Rs.9 crores. The products, which were discussed for doing business with buyers include PV shirtings, suitings, 100% Polyester & Polyester/Cotton fabrics and hand embroidered fabrics, poly crepe & poly satin fabrics, polyester / wool & polyester / linen / wool blended fabrics, Grey fabrics, bed linen,

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garments (jackets & trousers), fancy ring spun yarn, polyester / cotton dyed yarn etc. Some of the representatives of the participating Indian companies had also over stayed in Guadalajara for undertaking immediate post participation follow-ups with their prospective customers.

TEXTSTYLE EXPO, ALGIERS, ALGERIA

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) successfully organised its first-ever participation in TEXTSTYLE Expo in Algeria. This was the fourth edition of the International Exhibition of Textiles, Apparel, Leather and Equipment held from February 25th - 27th, 2020 at the International Conferences Center “Abdella-tif Rahal” CIC Algiers – Algeria.

Eighteen member companies participated in the event under MAI Grant by the Ministry of Commerce & Industry, Govt. of India in close coordination with the Embassy of India, Algeria and its organizers M/s. Pyramid Group Fair Inc. SRTEPC's participation in the Expo was aimed at expanding our markets in the North African region and to have bilateral trade between India and Algeria.

The Textstyle Expo was inaugurated by the Minister of Trade, Mr. Kamel Rezig and Minister of Start Ups and Economy of Knowledge, Mr. Yassin Djeridene. Thereafter, Mr. Rezig visited the stalls and interacted with the participants. The 'India Pavilion' at the Textstyle Expo in Algeria was inaugurated by H.E. Satbir Singh, Ambassador, Ambassade de l'Inde, Algeria on the first day of the Exhibition.

The items on display included Traditional Mens Gown Fabrics and Readymade Moroccan Gown, Fancy Fabric for Gents & Ladies Dresses, Suitings, Shirts, High Fancy Hand Embroidered Fabrics and Machine work, Cotton, Polyester Digital Printed Fabrics, Stoles, Scarves, Kaftans, Pradas, Lace Work, Tassels, beaded belts, trims, wedding dresses, sadar and all over embroidery works, Mens Pyjama, Mens 2 Pc Set, Men's & Ladies Arabic Garment, Uniforms, Men's Undergarments, 100% Cotton Yarn (Open End / Ring yarns), Denim / Non Denim Fabrics, Indian Raw Cotton, Woven & Knitted Ladies Readymade Garments, Mens, Womens and Kids Garment, etc.

Many buyers were looking out for Polyester microfiber, 100% Polyester yarn, polyamide yarn, Home textiles for baby beds, bedsheets, towels, Acrylic, Polypropylene and polyester fibre for carpets, etc. The buyers thronged into the stalls on the 2nd and 3 days and negotiated business deals with the Indian participants.

According to the feed-back received from the participating companies, a total amount of Rs.30 crores business was generated during the Exhibition. Out of this, the spot trial orders were booked to the tune of around Rs.10 crores and business under negotiations were to the tune of Rs.20 crores. Since this is a developing market and most of the participants mentioned that this is a very good market for their products and is expected to pick up. The buyers there are willing to buy from India and the businessmen of India will surely see a steady growth in their business with the Algerian buyers.

17TH INTERNATIONAL ISTANBUL YARN FAIR, TURKEY

The Council organized participation of its member-companies in the “17th International Istanbul Yarn Fair”, as part of its Export Program for 2019-20 under the MAI Scheme. The Exhibition was in Istanbul, Turkey at Tuyap Fairs & Exhibitions Organization Inc., from 27 to 29 Feb 2020, with the active support and assistance of the Consulate of India, in Istanbul.

20 member companies of SRTEPC participated in the exhibition at a specially demarcated area of 'India Pavilion' in which there were about 75 Indian companies participating in the event. M/s. Tuyap Fairs & Exhibitions is a professional exhibition organizing agency and they carried out various arrangements and activities for participation at the exhibition.

The official inauguration of the 17th International Istanbul Yarn Fair coincided with that of the "India Pavilion" in the morning of the first day of the Exhibition i.e. 27 February 2020. The lighting of the lamp was jointly done by H. E. Shri. Purnojyoti Mukherjee, Commercial Representative & HOC, Consulate of India, Istanbul; Shri Mahipal Singh Yadav, Second Secretary

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Embassy Of India, Ankara, Mr. Bulent Unal, Chairman of Tuyap Fairs & Exhibitions, This was followed by Ribbon cutting by them in presence of invited dignitaries, exhibitors and prominent buyers.

After inaugurating the “India Pavilion” the senior officials of the Indian Mission, Shri Purnojyoti Mukherjee and Shri Mahipal Singh Yadav visited the booths of the participating Indian companies and interacted with them.

During the three-day event the “Indian Pavilion” was visited by buyers/traders of yarns and various representatives of manufacturing companies, agents, etc. The buyers who visited were from Turkey and surrounding markets like Algeria, Morocco, Iran, Azerbaijan, Bulgaria, Romania, Syria, Iraq, Greece, Egypt etc. Indian exhibitors had fruitful interactions with the buyers with some of them culminating into business orders. Most of the participants were able to develop potential trade contacts, while some of the participants have received positive enquiries and on-the-spot bookings of orders have also been reported. Though many of the participants were unwilling to divulge the details of business deals transacted, preliminary reports based on their post-exhibition feedback suggests that business generated were to the tune of around US\$ 5.55 million. Most of the Exhibitors were also successful in developing fruitful business alliances with their Turkish counterparts which is hoped to be realized in increased trade prospects and cooperation in the field of textiles. More than 60% of the participants have expressed their desire to participate in the Exhibition in future. The representatives of most of the Indian participating companies were also satisfied with the arrangements done by the Council and organizers.

SEMINARS

Seminars on Export Finance and GSTR-9 in Mumbai & Surat

The Council organized Seminar on Export Finance and GSTR-9 in Mumbai on 26th April to deliberate on two important issues pertaining to the MMF textile segment viz. GSTR-9 and Financing exports through Factoring.

The Seminar in SRTEPC Head Office, Mumbai on 26 April 2019 was started with opening remarks by Shri S. Balaraju, Executive Director, SRTEPC who explained to the participants about the efforts being made by the Council to deliberate on emerging issues and find out suitable solutions for the same.

Mr. Abhijeet Angane, Senior Vice President along with Mr. Debasish Mishra, Vice President of India Factoring and Finance Solutions Private Limited made a power point presentation on Export Financing through Factoring. Mr. Vishal Poddar who is a Partner with SVAB and Company and GST trainer and Chartered accountant based in Nasik made the PowerPoint presentation on GSTR – 9. His presentation covered issues on GST amendments, GST filings and Annual Filing of GSTR – 9 including the its filing procedure.

A similar Seminar was organised in Surat on 30th April, 2019. Shri Kripabar Baruah, Joint Director, SRTEPC welcomed the representatives of the member companies to the Seminar in Surat on 30th April, 2019.

Shri Dhirubhai Raichand Shah, Vice – Chairman, SRTEPC made the opening remarks on the Seminar in Surat and informed that SRTEPC has identified two important issues pertaining to the MMF textile segment for the Seminar. Shri Dhirubhai Raichand Shah mentioned that both the GST and Export Financing are vital for the MMF textile industry. The topics of the deliberations during the Seminar would be immensely helpful for boosting exports of the member-companies, he added. Shri Sri Narain Aggarwal, Immediate Past Chairman, SRTEPC was also present during the Seminar in Surat. Sri Narain Aggarwal also encouraged the participants to interact during the Seminar and get clarified the issues.

Representatives from 26 companies participated and interacted during the workshop.

SEMINARS

Seminar on Technical textiles and latest trends in MMF textiles in Mumbai

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) organised a successful Seminar on Technical Textiles and latest trends in MMF textiles at its Head Office in Mumbai on 3rd December, 2019. The Seminar was attended by 35 Member – companies of the Council.

The Seminar was organized taking into consideration the growing scope and opportunity of both MMF textiles and Technical Textiles sector and importance to update the Member-exporters. The Seminar was organised in association with Gherzi Consultants, Zürich, Switzerland. The resource persons who made the presentations were Mr. Hendrik van Delden, from Germany who is an expert in Technical Textiles area and Mr. Navdeep Singh Sodhi who is a Partner with Gherzi Textile Organisation, Switzerland and leads management consulting practice in Asia and Africa.

During the Presentation on Technical textiles it was informed that based on the end application the technical textile products are broadly classified into 12 segments, viz., Agrotech, Buildtech, Clothtech, Geotech, Hometech, Indutech, Meditech, Mobiltech, Oecotech, Packtech, Protech and Sportech. Further it was mentioned that on a world scale Technical Textiles represent about 28% of total textile production. Nonwovens are the single largest segment representing 33% of fibers consumed in Technical Textiles worldwide. The technical textiles market has grown exponentially in the last few years, and this trend is expected to continue.

Seminar on the Thriving Indian Man-made Fibre Textiles - A Myriad of Opportunities in Rajapalayam & Erode

The Council in association with SIMA organized Seminars on the Thriving Indian Man-made Fibre Textiles – A Myriad of Opportunities in Rajapalayam on 21st December 2019 and Erode on 23rd December 2019.

The objective was to bring together the leading Mill owners in and around these places to provide them with a perspective about SRTEPC and the services provided by the Council to exporters and thereby motivate them to become our members by getting into exports. Organization of the seminars also gave them a platform to understand and appreciate opportunities beyond Cotton Fibre, since most of the manufacturers primarily produce textile products from this natural resource.

The Seminar in Rajapalayam was held with the support of the Rajapalayam Spinners Forum, whose Chairman is Shri A. Ilavarasu, MD, S.A. Aanandan Spinning Mills Pvt. Ltd and our member. Shrilavarasu has been proactively supporting the Council's endeavors to promote manufacturing and exports of man-made Fibre Textile products in this textile belt down South. This was the second seminar facilitated by Shrilavarasu for benefit of the members of RSF besides visits to individual companies by an SRTEPC official in the past one and a half years. The Seminar in Erode was held with the active involvement of Shri V.T. Karunanidhi, who joined the SRTEPC family prior to Source India 2018. As MD of Guru Karunaatex Weaving Mills P Ltd, he has participated in both our RBSM's and as past Chairman of PDEXCIL, been actively involved in our endeavors in Erode and Tex Valley. He enjoys considerable influence in the Erode belt and has been promoting our membership among the mill owners in Pallipalayam and nearby areas. The speakers included Smt Vaishali Kashiwala and Shri Kishan Kashiwala from Spinning King (India) Ltd, who presented the benefits of using Bamboo Fibre as a value added raw material, regenerated cellulose fiber which is softer than cotton, with better moisture absorption and air permeation, natural bacteria repellency properties and hence friendlier to the skin. The finished products that can be manufactured from this resource are Knitted Fabrics, Socks, Bed Sheet Fabrics, Innerwear, Towels & Bathrobes, Bath Mats, Rugs etc. with high potential for products in the areas of Medical Textiles, Geo Textiles, Agri Textiles and Thermal Wear. Their company is the sole representative of HebeiJigao Chemical Co, China, marketed under the brand Tambocel.

About 45 people including representatives from 24 companies and trade bodies participated in the Erode Seminar. Around 7 to 8 companies from both locations combined have expressed their interest and desire to become members of SRTEPC and to be followed up with the respective supporting bodies.

SEMINARS

Seminar on Trends and Opportunities in Exports of Textiles and Clothing in Bhilwara

SRTEPC jointly with the District Industrial Centre, Bhilwara organised a Seminar on Trends and Opportunities in Exports of Textiles and Clothing on 27th February 2020. The Seminar coincided with Uddham Samagam 2020 organised by DIC, Bhilwara.

A Power Point Presentation was given by Shri Kripabar Baruah, Joint Director, SRTEPC on Trends in Exports of Textiles and Clothing during the Seminar wherein detailed trade analysis for 15 years was made for textile and clothing together, separately for textiles and for clothing, MMF textiles, cotton textiles, etc. For helping the participants to understand the analysis better, details of the chapters covering entire textile and clothing segment were also presented. Global production and consumption trends were also discussed during the presentation. Market wise, product segment wise, tariff line wise analysis was done for 15 years, 10 years and 5 years.

Around 50 representatives from different companies attended the seminar and interacted at the presentation.

SRTEPC TRADE CENTRE

SRTEPC maintains a TRADE CENTRE at its Head Office in Mumbai, which was instituted in 1979, the Silver Jubilee year of SRTEPC, to serve as a “one-stop-sourcing-point” for busy and discerning international buyers. At the TRADE CENTRE, the latest range of trade samples of leading Indian exporters are on permanent display. The display of samples and detailed information on Indian exporters available at the Centre help overseas buyers select right items, and conduct business negotiations with appropriate Indian suppliers.

Besides servicing overseas buyers, SRTEPC TRADE CENTRE provides professional services to its member-companies in planning their export-activities; and to overseas buyers in sourcing their requirements from India. It has, over a period of time, developed a data-base of importers in different countries, and it serves as a “link between exporters and importers”. The Council also provides buyers’ information and their products to its member-exporters to establish their business abroad. All the above services and much more given by the SRTEPC TRADE CENTRE go a long way in helping Indian exporters to sharpen their competitive edge in the fast changing international markets.

The conveniences offered by the SRTEPC TRADE CENTRE help both exporters and buyers in clinching new deals, and renewing existing ones. Several such TRADE CENTRES have emerged in the last few decades, yet one cannot forget that SRTEPC was the first Export Promotion Organization to introduce this concept. What’s more, it had the courage of conviction to follow the idea through to its completion.

Overseas Visitors

International buyers, who visit the SRTEPC TRADE CENTRE are given all the necessary information and prompt assistance in identifying right Indian suppliers. The TRADE CENTRE also arranged some Buyer Seller Meets between the visiting buyers and appropriate Indian exporters to enable them meet personally and establish long term trade contacts.

MARKET ACCESS INITIATIVE (MAI)

Export Promotion is one of the principal opportunities for the exporters to the growth of national economy. In order to facilitate various measures to motivate the Indian exporters to stimulate and diversify the country’s export trade, the Department of Commerce, Govt. of India has provided Market Access Initiative (MAI) Scheme to undertake export promotion activities. It has been developed for the purpose of promoting exports and addressing interventions on a sustained basis so as to explore

MARKET ACCESS INITIATIVE (MAI)

new markets across the globe and promote export-oriented activities. It is basically designed to support small time exporters. The Council as the designated body for implementation of the MDA Scheme plays a crucial role in its efficient administration.

SRTEPC, as the designated body for implementation of the MAI Scheme plays a vital role in its efficient administration. The Council prepares the Annual Action Plan for development of new potential markets. The Action Plans approved by the Ministry of Commerce & Industry are disseminated to the member exporters which are also supported by the MAI Scheme. Any amendments and notifications introduced by the Ministry of Commerce under the Scheme are circulated to the members and published in Council's Newsletter and hosted on website of the Council. An ever-growing number of exporters have taken advantage of the Scheme for development of potential markets and MMF textile exports from the country. Export Promotion Council uses the Scheme for encouraging its member companies, particularly those who are having a very weak financial infrastructure. Though this Scheme, small companies can even claim reimbursement of 2-way costs of airfares to its eligible representative. Because of the introduction of the Scheme and the resultant arrangement of the concerned member companies, it helped many of our members for expanding their trade. The Scheme is funded by the Ministry of Commerce & Textiles, Govt. of India to support specific activities.

The Council provides assistance and guidance to the member-exporters in the procedures as per the Guidelines laid down by the Ministry of Commerce & Industry for availing the MAI facility. The Applications and Claims of exporters received by the Council during Exhibitions/Fairs organized abroad are promptly scrutinised and processed. The Council makes efforts to obtain the funds required for disbursements from the Ministry. The monthly statements of approved claims endorsed by the Chartered Accountant were duly sent to the Ministry for their reference.

The Council extended benefit under MAI to 68 member-exporters during the period 2019-20 to the tune of Rs.50,24,546/-

RESEARCH

The Council provides up-to-date information to its member-exporters on various relevant and vital issues pertaining to Man-made fibre & blended textiles, like exports, imports, potential markets/products, duty structure, trade policy, etc. through exhaustive Market Research. Taking into consideration the dynamic global market scenario, growing economic uncertainties and challenges in export fronts, the Council carried out/conducted certain research activities during 2019-2020 some of which are given as follows:

Exclusive Data Compilation

The Council maintains a rich statistical database comprising information on trade statistics of MMF textiles like exports, imports, production, share, etc. The basis of these databases was primarily the statistics received from Directorate General of Commercial Intelligence & Statistics (DGCI&S), Ministry of Textiles, Office of the Textile Commissioner and Ministry of Commerce. The Council compiled exhaustive statistical data from various other sources also, like Monthly/Quarterly Returns received from member-exporters, Customs data from major Ports, Reports from the Indian Missions abroad and International textile periodicals, Statistical Handbooks of various trade associations and websites of leading Textile News Portals etc. The Council also prepared and disseminated up-to-date information to its member exporters on various International Trade issues compiling information from UN COMTRADE data, WTO Trade data, Statistics from International Trade Centre (UNCTAD/WTO), etc. The Council prepared periodic export reviews, market studies, product reports, etc., by using these statistical data. Reports were also compiled on Non-Tariff Barriers, Trade Agreements, etc. The reports were sent to different officials in the Ministry of Textiles, Ministry of Commerce, Office of the Textile Commissioner, Export Commissioner, DGFT, and members of the Council for information, monitoring, and strategic planning.

RESEARCH

Market Research

It is one of the core activities of the Council since its inception. Since, markets across the globe have become increasingly uncertain and competitive; the quality of market research has become a key determinant of success in trade especially in exports. The Council provided its member-companies and also to the Ministry of Textiles and Ministry of Commerce & Industry, with systematic, purposive and analytical data about specific markets, products, etc. through exhaustive research activities. The Council conducted extensive desk research and collected certain data through primary research in order to keep its member-companies regularly updated with the market dynamics and volatile industry situations all over the globe.

Market trends

A thorough understanding of a market is vital to an export sector like textiles. And it is more important when the global market scenario is uncertain and evolving. Also, understanding and estimating the market size is a difficult task if companies are starting with something completely new. In such cases, they have to derive the figures of the number of potential customers, tastes of customers, customer segments, etc. The Council worked on such issues and provided relevant information regarding these issues to the existing members, as and when required.

Monitoring Export Performance

To identify Key Performance Indicators (KPIs) for monitoring performance of Man-made fibre textiles exports by the Indian exporters, the Council scrutinized the main activities considering how best to measure them, as follows:

- Measures relating to export performance and business development;
- Countries, items, country-specific policies, and other factors giving competition to the Indian products and hampering our exports;
- Views of member-companies about the markets, items, country-specific policies, provision, etc. and their impact on exports and imports;
- Views of different Trade/Commerce agencies/bodies regarding relevant and contemporary issues,
- Establish target performance levels for all the chosen KPIs using the information gained from benchmarking exercises, past performance or experience, as guides, etc.

Export Statistics

The Council compiled Monthly export statistics on Man-made fibre and blended textiles from data received from various sources like MOC, DGCI&S (Provisional and Final), etc. and analysis of these data on different objectives/issues were sent to the Government, member-exporters, and others concerned. The statistical data were regularly published in Council's monthly publication, hosted on its website for the benefit of its members. The data was also used in preparation of press releases, articles, and special proposals for submission to different authorities.

Country Report/Alert

Published through INFO SRTEPC

- USA
- Algeria
- Colombia
- Vietnam
- Bangladesh
- Egypt

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Important Articles

- Significant positive impact of growing global investments on Manmade Fibre (MMF) Feedstocks is likely to be seen
- Note on VC Interaction with Department of Commerce to Hon'ble Union Ministers of Commerce & Industry, Textiles and External Affairs discuss prospects of trade with Brazil
- Highlights of the Union Budget 2019-20
- Trade Analysis of MMF Textiles in India
- Note on SRTEPC Delegation meets Drawback Committee to discuss the current practice in the MMF Textile Industry
- WTO panel recommended India to withdraw major export related schemes in six months' time
- Note for SRTEPC attended Business Forum on Investment, Trade and Tourism Potentials Of Uzbekistan
- Note on SRTEPC organised Seminars on Export Finance and GSTR - 9 in Mumbai and Surat.
- Note on Road show in Hong Kong.
- Note for Chairman and ED attended Joint Meeting of Board of Trade and Council for Trade Development & Promotion
- Note on SRTEPC Delegation took up the important pending issues with Secretary (Chemicals & Petrochemicals) and Senior Government Officials in the Ministry of Textiles and Commerce & Industry
- Note on SRTEPC organised Seminar on Technical Textiles and latest trends in MMF textiles in Mumbai
- Note for Chairman, SRTEPC and Textile Delegation meet the Hon'ble Union Minister of Finance and Hon'ble Union Minister of Commerce & Industry
- Growing Global Filament and Spun Yarn Production Scenario during 2018.
- Note on SRTEPC organizes Seminar on Emerging Export Potential in Bhilwara, Rajasthan
- Prospects for the global Viscose value chain in view of current production capacity and viscose pulp price volatility in China
- Emerging global opportunities for the manmade fibre textiles export in the aftermath of coronavirus outbreak in China and subsequent spread all over the world.
- Prepared Press Release on SRTEPC lauded the Union Budget 2020-21 as Inclusive and Progressive
- Prepared Press Release on SRTEPC resolves to achieve US\$ 7 bn. exports during 2020 amidst continued challenges in the manmade fibre Textiles segment.
- Review of India's MMF textiles exports

Common Issues, which were taken up with the Ministry of Textiles, Ministry of Commerce & Industry and Ministry of Finance were the following:

- ❖ Representation sent to the Govt. on urgent issues pertaining to protection of domestic Nylon Filament yarn units from increasing threat due to surge in cheap imports.
- ❖ Representation with regards to an urgent issues pertaining to initiatives for growth of the manmade fibre textile industry. The issues highlighted in the representation included the need for changing the perception on Indian Textile Industry, organization of Annual International Events in India on an annual basis, Extension of MAI benefit Scheme etc.
- ❖ Appeal for suitable solution on priority for long pending issues pertaining to the MMF textiles Segment.
- ❖ Representation sent to the Govt. for urgent issues pertaining to the MMF Textile Segment during a meeting organised by FIEO on 24 April, 2019 in Mumbai. The issues highlighted on the representation were rectification of the GST anomalies.
- ❖ Representation sent to the Govt. for requesting to include manmade fibres and yarns covered under Chapter 54 and 55 in tariff items of Interest Equalization Scheme on Pre and Post shipment Rupee Export Credit.

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- ❖ Representation for the ongoing negotiations of RCEP and detailed HS 8 digit tariff line-wise discussion. The Council appeal for all items should be placed in negative/sensitive list of India-ASEAN, India-Korea and India-Thailand, considering the negative implications that these items may have on India's textile Industry.
- ❖ Appeal for enhancing the Merchandise Exports from India Scheme (MEIS) for the manmade fibre textile segment.
- ❖ Representation for kind intervention to resolve Anti-dumping duties imposed by Peru on "Fabrics made out of Polyester Staple Fibre and Viscose Staple Fibre" of Indian Origin.
- ❖ Representation on issues relating to Manmade Fibre Textile segment, the issues highlighted a Note of 21 points.
- ❖ Representation sent to the Govt. for prolonged problems being faced by the MMF Textile Segment due to Inverted Duty Structured in the GST regime

Study on Manmade fibre Sector

A Milestone Study "To Promote Growth of Man Made Fibre Textile Industry in India – Roadmap to Identify Gaps and Suggest Measures" has been sanctioned by HMOT due to the continued efforts of the Council. This will be a historic and baseline Study for the MMF textile sector in the country.

Product Specific Membership

- ❖ Representations/Appeals sent to the HMOT and Textile Secretary and HMOC and Commerce Secretary requesting them to ensure the maintenance of commodity-specific membership with EPCs concerned.
- ❖ It was requested to take up the matter with FIEO.

Inputs on Other Issues

- ❖ Inputs sent to the Ministry for India-Norway Dialogue on Trade and Investment (DTI).
- ❖ Urgent inputs of the Council for Foreign Office Consultations with Botswana.
- ❖ The Council has sent inputs to the Ministry on action plan for enhancing exports to China as currently there is huge deficit in MMF textiles trade with China.
- ❖ Relevant inputs for Export Promotion strategy for doubling India's Export by 2024-25.
- ❖ Inputs for India-Nigeria Joint Trade Committee (JTC).
- ❖ Sent Inputs of the Council for India-Chile PTA Expansion.
- ❖ Information on operationalization of Bilateral Cooperation Agreements (BCAs) of Bureau of Indian Standards (BIS) with Brazil.
- ❖ Inputs for India-Finland Joint Commission.
- ❖ Sent inputs for India-Norway Dialogue on Trade and Investment (DTI).
- ❖ Inputs for India-Brazil Trade Monitoring Mechanism.
- ❖ Inputs of the Council for India's Collaboration with Turkey and Egypt.
- ❖ Sent inputs for India-Korea CEPA upgrading negotiations.
- ❖ Detailed inputs for prepare Action Plan for Textiles Sector.
- ❖ The Council has sent inputs on Market Access Unfairness and compliance of the Rules of Origin in Latin American and Caribbean (LAC) countries.
- ❖ Inputs for identification of Trade Barriers and Market Access Unfairness in Africa and WANA Region.
- ❖ Inputs for India-Kenya Joint Trade Committee (JTC) Meeting
- ❖ Relevant points for Road Map for India-Bangladesh Textile Industry Forum (IBTIF).
- ❖ Inputs for Export potential analysis for European Countries
- ❖ Identification of Inverted Duties on account of preferential tariff or otherwise.

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- ❖ Issues while exporting to Saudi Arabia from India.
- ❖ Inputs for JTC meeting between India and Myanmar.
- ❖ Inputs for India-Angola Joint Commission Meeting (JCM).
- ❖ Inputs for Trade issues between India and UK.
- ❖ Sent inputs for boosting Exports to ASEAN Countries.
- ❖ Inputs for District-wise Export Data from all EPCs.
- ❖ A detailed note containing the explanation on the plausible reasons for the decline in Exports of Manmade fibre (MMF) textiles was sent to the Ministry.
- ❖ Inputs for finalization of dates for visit of Govt.-cum-Industry delegation to USA and China.
- ❖ Inputs on country wise Non-Tariff Barriers, pertaining to WANA Region were sent to the Ministry.
- ❖ The comments of the Council for 19 Session of the India-Finland Joint Commission ATR on previous protocol and Draft Agenda for ensuing session
- ❖ Inputs on Implementation of MoU between India and Russia.
- ❖ Non-Tariff Barriers imposed by various countries on India's MMF Textile exports.
- ❖ The detailed notes on reasons for decline in textile sector as per Index of Industrial Production (IIP).
- ❖ Inputs for 4th Meeting of India-Colombia Joint Business Development (JCBD).
- ❖ Issues/Non-Tariff Barriers for Preparation of Talking Points for Hon'ble Minister of External Affairs.
- ❖ Inputs for CS visit to Rajasthan on 11-12-2019.
- ❖ The suggestion of the Council as per the feedback received from the member-exporters for Joint Action Group (JAG) for MSME Export Promotion and Indigenization.
- ❖ Inputs for India-US Trade Issues
- ❖ Inputs of the Council for 10 Session of the India-South Africa Joint Ministerial Commission.
- ❖ A concept note for framing of New Textile Policy for Man Made Fibre.
- ❖ Inputs for 1st Session of India-Norway Dialogue on Trade and Investment (DTI).
- ❖ Inputs of the Council relating India-EFTA Rules of Origin.
- ❖ Suggestions and inputs for Man Made Fibre Study Textiles Committee.
- ❖ Inputs for 1st meeting of the Indo-Bangladesh Textile Industry Forum (IBTIF).
- ❖ Inputs for Material for CIM Office.
- ❖ Inputs regarding IMM on India-Australia strategy report.
- ❖ Inputs of the Council for meeting with Export Promotion Council/Trade Bodies to discuss the various factors affecting the exports to Japan and Korea RP – regarding.
- ❖ Inputs sent for Hon'ble CIM with Export Promotion Council on Review of FTP and Performance of EPCS
- ❖ Inputs of the Council for preparatory meeting on India-South Africa sub-committee on Trade, Economic and Technical cooperation.
- ❖ Relevant points for preparatory meeting on India-South Africa Sub - committee on Trade, Economic and Technical Cooperation.
- ❖ Suggestions pertaining to Manmade Fibre Textile (MMF) segment for consideration in the forthcoming Union Budget 2020-21.
- ❖ Sent inputs for meeting on the Rules of Origin under the India EU BTIA trade negotiations.
- ❖ Inputs of the Council for 14 Trade Policy Review of the European Union is scheduled from 18-20 February, 2020 at the World Trade Organisation.
- ❖ Relevant points for Textile Trade Data for Nov. 2019 8-digit HS Code wise for Month.

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- ❖ Detailed inputs for Inter-Ministerial Meeting under the Chairmanship of Shri S. Suresh Kumar, Joint Secretary, Ministry of Commerce and Industry.
- ❖ View of the Council for meeting on Bamboo Fibre and Yarn on 16.01.2020 in New Delhi.
- ❖ Furnishing Inputs on issues discussed in meeting held on 14.02.2020 on Trade with East Asia.
- ❖ Examined the wish list of Chile and sent the inputs of the Council for 2nd Expansion of India-Chile Trade Agreement Exchange of Indian Offer to Chile.

Inputs on Parliament Questions Received

Lok Sabha

Inputs sent to the Ministry of Textiles on Lok Sabha admitted version of Unstarred Question No. 187.

Lok Sabha admitted version of Unstarred Question Dy No. U3535 prepared and sent answers to the questions on introducing Shopping Festival System.

Lok Sabha admitted version of Unstarred Question Dy. No. 10123 prepared and sent answers to the questions about latest technology in Indian Textile industry.

Certificate of Origin Issued

The Council issued 275 nos. of Certificate of Origin for non-quota items to member-exporters during the year.

Market watch

- ❖ Collected daily News on National and International textile issues, world economic scenario, WTO, issues, etc. from various textile websites, various Business Newspapers for dissemination amongst Member-exporters and uploaded the same on the Council's website.
- ❖ Daily updates on international textiles raw material prices were sent to Member-exporters by mass mail and uploaded the same on the Council's website.

Consultancy Services

- ❖ Hired on retainership services of M/S Gherzi for providing inputs to the Council on international and domestic fronts.
- ❖ Hired on retainership services of a GST consultant for providing up-to-date information, clarity, case study, etc. pertaining to GST.

SYSTEM SERVICES

To keep in stride with the changing times the Council has over the years computerized most of its activities and made it easier for its members to keep updated at the click of their fingers. Towards this endeavour the Council during the year continued with its various existing software applications in various Department. The computerization of its system also went a long way in helping the global initiative of saving paper and conserving the environment as well as catering to the techno savvy members of the Council. SRTEPC circulars, notifications, monthly publication INFO SRTEPC, etc. were electronically mailed and downloaded on the website of the Council. The online registration of Membership enabled MMF exporters to enroll themselves as members in the convenience of their offices thus saving time.

REGIONAL OFFICES

Delhi

The Government and industry have to work together to tap the vast market opportunities in the world market; the Regional Office of the Council at New Delhi plays a crucial role in bridging the gap between Government and Industry. In view of the fast changing world and emerging challenges in the global market, New Delhi Regional Office exerts to mobilize the concerned Government authorities for extending possible support by means of liberalization and simplification of procedures and trade friendly measures. New Delhi Regional Office not only acts as a liaison between Government and Industry for enhancing exports of MMF Textiles but also disseminates time sensitive strategic information among the member exporters.

The Regional Office successfully carried out the certification work of member exporters in Northern Region. Apart from this, about 107 Certificates of Origin were issued to member exporters of the region during the year.

New Delhi Regional Office issued necessary Visa recommendation letters to the concerned Embassies & High Commissions located in New Delhi / Delhi for convenience of overseas business visits of member exporters, as and when applied for by them.

During the year 2019-20, as many as 56 new members enrolled in the Council at New Delhi Regional Office, besides registration of some members for membership directly at the Head Office from other parts of Northern Region. The New Delhi Regional Office made concerted efforts for securing membership fees, as a result of which 461 members renewed their membership.

New Delhi Regional Office attended to enquiries received from members regarding admissibility of incentives such as Duty Drawback, MDA & funds under MAI schemes. Besides this, the New Delhi Regional Office guided the member exporters in their day-to-day operational problems with different government authorities.

Regional Director and his assistant participated in JBN-TEX 2019 Bhilwara on 24th August 2019 on behalf of the Council. During the event, Regional Director spoke on "Prospects of Exports from India" and also appealed to the industry people present there to become members of the SRTEPC to avail of various benefits for promoting their exports.

In co-ordination with New Delhi Regional Office, the Officials from Head Office attended various periodical meetings at the Ministries of Textiles, Commerce & Industry, Finance and Department of Revenue, CBEC, Drawback, Income Tax & DGFT and presented Council's suggestions on various issues pertaining to the trade.

Surat

Surat, an emerging city in the state of Gujarat, is known as the textile city of Gujarat. And, the epithet is perfectly suited to the city. The textile industry is one of the oldest and the most widespread industries in Surat. A major part of the city's population is associated with the textile industry.

The textile industry in Surat is engaged in the activities of yarn production, weaving, processing as well as embroidery. Surat is well known for its synthetic products market, mainly synthetic fabrics, yarn, made-up items as well as narrow fabrics. The city has several textile markets.

The main market for Surat textile products besides India are other countries of Asia, Middle-East, Africa, America, Europe, European Union, Oceania as well as West Indies. Around 90% of polyester used in India comes from Surat. The Middle East is the major export market followed by Asian countries for Surat textile products. Surat textile items are exported to various more than 80 different countries.

Surat textile industry has grown considerably over time. Council had 2504 members during 2019-20 and out of these around 982 was from Gujarat and majority from Surat. Of which 534 were new and 448 were renewed members. Regional Office in its constant endeavour to increase its membership strength, is very keen to entertain new inquiries for membership and is

REGIONAL OFFICES

regularly following up via e-mails, telephonically and personally to the existing members and the Consultants, who are representing the members for their council related work and visit our office on regular basis by informing the necessity to renew the membership. At the Regional office, new membership applications/documents are carefully scrutinized in terms of IEC, SSI which are enclosed and in case of doubts; the issuing authorities are contacted directly for any kind of clarification and sent to HO. To increase our membership we are regularly in contact with various textiles related organizations and associations. We also communicate with various prospective clients over telephone. We inform them about council's various activities and various benefits of our membership.

During the year 2019-20, 748 Certificates of Origin were processed from the Surat region. Visa recommendation letters were also issued to members from the region for their overseas visits abroad for business purposes.

At the regional office, members from the region were contacted over phone as well as by doing meetings for mobilizing their participation in the Exhibitions. The Regional Office also co-ordinated with the participants to get various details related to exhibition such as passport details, profile, hotel requirement etc. Efforts were also made to get maximum number of advertisements from the member exporters for the Exhibitors catalog published during the promotion of our exhibitions.

Guidance was also provided to member-exporters regarding procedures to avail MAI benefit. MAI application forms were collected from member-exporters and after scrutiny sent to the Head Office. Various queries related to MAI scheme were also answered suitably.

The Regional Office arranged a Meetings with regard to the SOURCE INDIA 2019 – MUMBAI which was held during 21st – 23rd August 2019 to discuss on the points related to increasing participation in the event from the Surat region.

Regional Officer attended a Meeting organized by 'TEXTILE COMMITTEE' in -- August 2019 in connection with the the project on 'Promote Growth of MMF Textile Industry in India' – road map to identify gaps and suggest measures by the Ministry of Textiles assigned to SRTEPC.

The Regional Officer, Surat also attended a Meeting organized by South Gujarat Chamber of Commerce & Industry on RCEP (Regional Comprehensive Economic Partnership) on 16th October 2019 in Surat. The Meeting was attended by eminent industrialists from Surat & Ahmedabad, distinguished professionals from the textile and finance field and media. The objective of the Meeting to discuss the effects of RCEP on the Indian trade & industry in light of the Government's implementation of RCEP. During the Meeting various issued related to the RCEP were discussed.

A visit of the Duty Drawback Committee to Surat and its adjoining areas was arranged by the Regional Office. The Duty Drawback Committee members headed by Shri G. K. Pillai and other members - Shri Y. G. Parande, Shri Gautam Roy and Shri Anand Jha started with a visit to the Viscose manufacturing plant of Aditya Birla Group at Baruch. They also visited a Fairdeal Textile Park near Surat along with the Chairman and the Vice Chairman and then to the AYM Syntex manufacturing plant in Silvassa.

The Regional Office, Surat arranged a Meeting along with SGTPA to discuss on "Export Opportunity of Indian MMF for Bangladesh Market"

EXPORT AWARD FUNCTION 2018 - 19



On the dais at the Export Award Function from l to r Shri Ronak Rughani, Chairman, SRTEPC; Smt. Smriti Zubin Irani, Hon'ble Union Minister of Women & Child Development and Women; Shri Anil Rajvanshi, Former Chairman, SRTEPC & Convener, Export Award Committee and Shri Dhiraj Shah, Vice Chairman, SRTEPC



Shri Hemant Sharma, Sector Head - Polyester, Reliance Industries Limited receiving the Best Overall Export Performance Award for the year 2018-19 from the Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani



Shri Rajeev Gopal, CMO; Shri Ajay Sardana, Joint President (Sales & Marketing) (extreme left) and Shri Suraj Bahirwani, Joint President (extreme right), Grasim Industries Limited receiving the Second Best Overall Export Performance Award for the year 2018-19 from Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani



Shri Harsh Bapna, President Marketing, Wellknown Polyesters Limited receiving the Third Best Overall Export Performance Award for the year 2018-19 from the Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani



Shri Ashutosh Sharma, Vice President, RSWM Limited receiving the Fourth Best Overall Performance Award for the year 2018-19 from the Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani



Chief Guest Smt. Smriti Zubin Irani, Hon'ble Union Minister of Women & Child Development and Textiles lighting the lamp at the Export Award Function. Also seen in picture Shri Ronak Rughani, Chairman, SRTEPC; Shri Dhiraj Shah, Vice Chairman, SRTEPC and Shri Anil Rajvanshi, Former Chairman, SRTEPC & Convener, Export Award Committee.



Shri Ronak Rughani, Chairman, SRTEPC felicitating the Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani with a shawl.



Shri Dhiraj Shah, Vice Chairman, SRTEPC presenting a memento to the Hon'ble Union Minister of Women & Child Development and Textiles, Smt. Smriti Zubin Irani



Shri Anil Rajvanshi, Convener, Export Award Committee & Senior Executive Vice President & Head of Regulatory Affairs looking after PETCHEM of M/s. Reliance Industries Ltd. (RIL), receiving the Life Time Achievement Award from Smt. Smriti Zubin Irani, Hon'ble Union Minister of Women & Child Development and Textiles



View of the Audience at the Export Award Function

EXHIBITIONS



H. E. Shri. Sanjiv Ranjan, Ambassador of India to Colombia and Shri. Ronak Rughani, Chairman of SRTEPC jointly inaugurating the 'India Pavilion' at COLOMBIATEX 2020



H. E. Mr. Sandeep Chakravorty, Consul General of India, inaugurating the 'India Pavilion' at Texworld USA. Also seen in picture Mr. Ronak Rughani, Chairman, SRTEPC and Mr. S. Balaraju, Executive Director, SRTEPC



The delegates of the Delegation Shri Ronak Rughani, Chairman, SRTEPC; Shri Sanjeev Saran & Shri Anil Rajvanshi, former Chairmen, SRTEPC and Shri Sri Narain Aggarwal, Immediate past Chairman with the officials of Uztexilprom



Shri Ronak Rughani, Chairman (second from right) and Shri S. Balaraju, Executive Director, (extreme right) SRTEPC along with Shri Anil Kumar Rai, Consul General, Consulate General of India in China (third from left) and Shri Sanjay Sharan, Joint Secretary, Ministry of Textiles (fourth from left) at Intertextile Shanghai, China



H. E. Mr. Manpreet Vohra, Ambassador of India in Mexico ; Mr. Jaime Barba De Loza, President, IM INTERMODA ; Mr. Ernesto Sanchez Proal, Economic Development Secretary, JALISCO ; and Mr. Miguel Angel Landeros Volquarts, President, Mexican Business Council, Mr. Ronak Rughani, Chairman of the Council jointly inaugurating the 'India Pavilion' at the IM Intermoda, Guadalajara, Mexico



View of Council's booth at TECHNOTEX 2019. Seen in picture from l to r Shri Nishith Goradia, Deputy Director, SRTEPC; Shri Srijib Roy, Director, SRTEPC; Shri R. D. Udeshi, Vice President, Reliance Industries Ltd.; Shri S. Balaraju, Executive Director, SRTEPC; Shri Mohan Kavrie, MD, Supreme Woven and Shri Narendra Dalmia, MD, Strata Geotex.

EXHIBITIONS



Mrs. Nguyen Thi Van Nga, Director General of Ministry of Industry & Trade's Agency for Southern Affairs & Dr. K. Srikar Reddy, Consul General of the Indian Consulate inaugurating the 'India Pavilion' at VITA TEX.



H. E. Mr. Rahul Kulshreshtha, Ambassador of India to Egypt (second from left) along with from l to r Shri Nihar Ranjan Dash, Joint Secretary, Ministry of Textiles ; Mr. M. Mohamed Abd El Salam, President, ECAHT; Dr. Vinod Bahade, First Secretary, Embassy of India, Egypt and Mr. Sherif, prominent buyer in Egypt jointly inaugurating the 'India Pavilion' at 65th Cairo Fashion & Text.



Officer of SRTEPC in discussion with the overseas buyers at GARKNIT-X



H.E. Satbir Singh, Ambassador, Ambassade de l'Inde, Algeria along with Shri Dinesh Modi of M/s. Banbury Exports and leader of the Delegation inaugurating 'India Pavilion' at Textstyle Expo, Algiers, Algeria



H.E. Shri Amit Kumar Mishra, Consul General of India in Sao Paulo, Shri Subhash Goyal, COA Member, SRTEPC and Shri Digvijay Nath, Consul (Commerce) & HOC is also seen during the inauguration.



Ribbon cutting ceremony at the Inauguration of 'India Pavilion' seen from r to l Shri Agarwal of Praful Exports, Mr. Bulent Unal, Chairman of Tuyap Fairs & Exhibitions, H.E. Shri. Purnojyoti Mukherjee, Commercial Representative & HOC, Consulate of India, Istanbul & his wife; and Shri Mahipal Singh Yadav, Second Secretary Embassy Of India, Ankara.

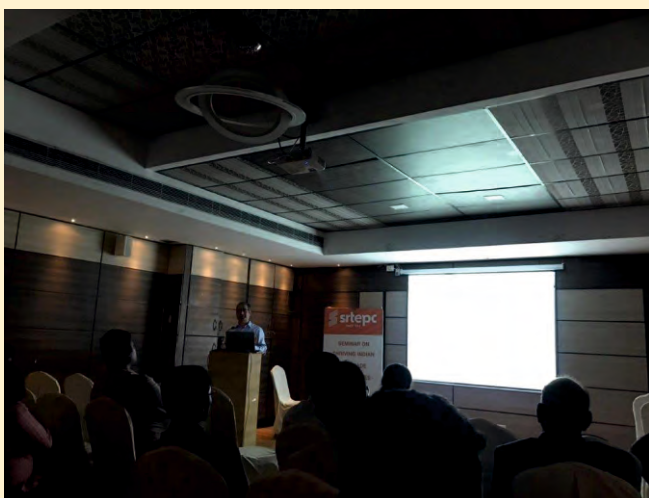
SEMINARS



Shri Ronak Rughani, Chairman, SRTEPC addressing the Seminar on Technical Textiles and latest trends in MMF textiles in Mumbai



Shri Kripabar Baruah, Joint Director, SRTEPC speaking on Trends in Exports of Textiles and Clothing during the Seminar in Bhilwara



Mr. Anubhav Tiwari, Thai Acrylics making a presentation on speciality fibres at the Seminar in Erode



Shri A. Ilavarasu, MD, S.A. Aanandan Spinning Mills Pvt. Ltd. addressing the Seminar in Rajapalayam



Seminar on Export Finance and GSTR - 9 in Mumbai



Seminar on Export Finance and GSTR - 9 in Surat

SOURCE INDIA 2019



Chief Guest Shri P. K. Kataria, Additional Secretary, Ministry of Textiles lighting the ceremonial lamp at the "Source India 2019"



Shri Ronak Rughani, Chairman, SRTEPC speaking at the "Source India 2019". Also seen on dais I to r Shri Sri Narain Aggarwal, immediate past Chairman, SRTEPC; Shri Anil Rajvanshi, former Chairman and Convener; Shri P. K. Kataria, Additional Secretary, Ministry of Textiles and Shri Dhiraj Shah, Vice-chairman, SRTEPC



Lighting of the ceremonial lamp at Source India 2019. Seen from I to r Shri Anil Rajvanshi, Convener, SRTEPC; Shri P. K. Kataria, Additional Secretary, Ministry of Textiles; Shri Ronak Rughani, Chairman, SRTEPC; Shri Dhiraj Shah, Vice Chairman, SRTEPC and Shri Sri Narain Aggarwal, immediate past Chairman, SRTEPC



On the dais at the Source India 2019 from I to r Shri Anil Rajvanshi, Convener, SRTEPC; Shri P. K. Kataria, Additional Secretary, Ministry of Textiles; Shri Ronak Rughani, Chairman, SRTEPC; Shri Dhiraj Shah, Vice Chairman, SRTEPC; Shri Sri Narain Aggarwal, immediate past Chairman, SRTEPC and Shri S. Balaraju, Executive Director, SRTEPC.



Chief Guest Shri P. K. Kataria, Additional Secretary, Ministry of Textiles addressing the audience at the "Source India 2019"



Shri S. Balaraju, Executive Director, SRTEPC presenting a bouquet of flowers to the Chief Guest Shri P. K. Kataria, Additional Secretary, Ministry of Textiles

MEETINGS



The Hon'ble Union Minister of Finance, Smt. Nirmala Sitharaman with the Delegation of the heads of textile industry including the Chairman, SRTEPC and Executive Director, SRTEPC.



Shri Piyush Goyalji, Hon'ble Union Minister of Commerce & Industry with Shri Ronak Rughani, Chairman, SRTEPC (fourth from left) and Shri Sri Narain Aggarwal, immediate past Chairman, SRTEPC (third from left) and the other heads of EPCs.



The Hon'ble Union Minister of Textiles, Smt. Smriti Zubin Irani welcomed with a bouquet of flowers by (from l to r) Shri Anil Rajvanshi, Former Chairman and Convenor; Shri Ronak Rughani, Chairman and Shri Dhirubhai Shah, Vice Chairman, SRTEPC



Shri Ronak Rughani, Chairman, SRTEPC greeting Shri Raghvendra Rao, Secretary (Chemicals & Petrochemicals) with a bouquet of flowers. Also seen in picture from l to r Shri Sri Narain Aggarwal, immediate past Chairman, SRTEPC; Shri Dhirubhai Shah, Vice Chairman, SRTEPC.



Shri S. Balaraju, Executive Director, SRTEPC at the Meeting chaired by the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal



SRTEPC Delegation at the Meeting on India-Korea CEPA chaired by Shri Sanjay Chadha, Additional Secretary, Dept. of Commerce in New Delhi on 13h June 2019



Shri Ronak Rughani, Chairman and Shri S. Balaraju, Executive Director, SRTEPC in discussion with Shri Ravi Capoor, Secretary Textiles



The members of the Drawback Committee interacting with the SRTEPC officials during the Presentation made by the Shri Ronak Rughani, Chairman, SRTEPC

MEETINGS

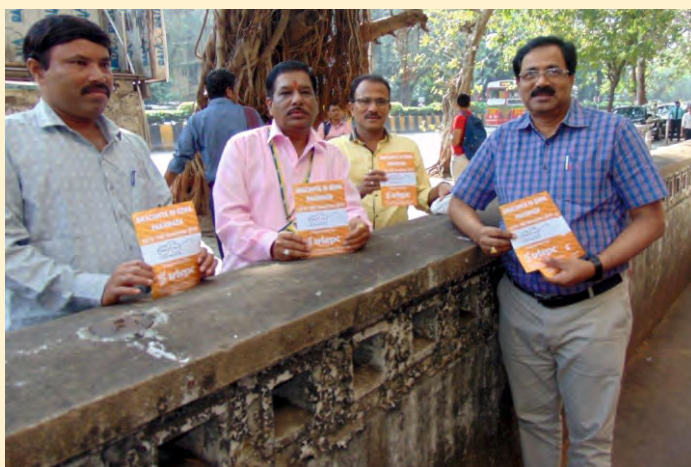


Shri Ronak Rughani, Chairman representing SRTEPC at the Joint Meeting of Board of Trade and Council for Trade Development and Promotion



Shri Ronak Rughani, Chairman, SRTEPC (right) in discussion with Shri Bipin Menon, Addl. DGFT (left) at the Meeting on EFTA Rules of Origin

SWACHHTA HI SEVA & SWACHHTA PAKWADA AT COUNCIL



B2B MEETINGS AT "SOURCE INDIA 2019"



AUDITED BALANCE SHEET
AND
INCOME & EXPENDITURE ACCOUNT
2019-20

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Sixty Sixth Annual Report of the The Synthetic & Rayon Textiles Export Promotion Council together with the audited financial statements for the financial year ended March 31, 2020.

Financial Summary, Performance/highlights and State of the Company's Affair:

Your Committee of Administration is pleased to submit herewith the Audited Balance Sheet as on 31st March, 2020, Profit & Loss Account & Cash Flow Statement for the year ended 31st March, 2020.

The Statement of Profit & Loss Account for the year after providing for all known and anticipated charges discloses an excess Income of ₹ 72,95,182.62 over Expenses during the year. Surplus of previous years is ₹ 21,80,63,516.37 and after adding Profit for the current year leaves a balance of ₹ 22,53,58,698.99.

An amount of ₹ 2,89,09,868.10 shown as Non-Current & Current Liabilities in the Balance Sheet includes [Trade Payable (outstanding bills) etc ₹ 79,70,367.60 Employee Related Liabilities ₹ 3,40,765.00, Liability for Leave Encashment ₹ 32,20,240.00, Grant-in-Aid payable towards Re-imbursement to Individual Exporters ₹ 33,72,286.00, Grant in Aid-Payable MAI ₹ 11,00,000.00, Liability for Statutory Dues ₹ 3,22,188.00 Anti-Dumping Investigation Expenses-Turkey (Net Balance) ₹ 41,29,917.75 & Other Current Liabilities ₹ 84,54,103.75

Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Capital

The Company is incorporated as "Company Limited by Guarantee" and registered under Section 25 of the Companies Act, 1956. Therefore the information as per provisions of Section 43(a) (ii), Section 54 (1) (d), Section 62 (1) (b) of the Companies Act, 2013 are not applicable to the Company

Members :

Members of Last FY Year as on 31.03.2019	: 2447
Following members have been added during the year	: 692
Following members have ceased to be the members of the Council	: 635
At present the total number of members stands at 31.03.2020	: 2504

Directors

In terms of Article 9.1 (b) of the Articles of Association, the following members of the Committee of Administration : Shri Vikas Ladia (Manufacturer), Shri Ashish Mahajan (SSI), Shri Vijay Puri (Status Holder), Shri Subhash Chand Goyal (Status Holder) and Shri Punkaj Lath (Others-Merchant Exporter) shall retire at the ensuing Annual General Meeting and as per Article 27.7 c are eligible for re-election.

Number of Meetings of the Board

The Board of Directors duly met 4 times respectively on 27.04.2019, 02.08.2019, 03.12.2019, 20.02.2020 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

Particulars of Remuneration

No Managerial Remuneration has been paid to the Directors.

Further none of the employees of the company were in receipt of remuneration exceeding the limits prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DIRECTORS' REPORT

Particulars of contracts or arrangement with related parties

During the year under review, the Company has not entered into any contract or arrangement with related parties pursuant to Section 188 of the Act. Form No. AOC-2 pursuant to Section 134(3) (h) of the Act read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given in Annexure I and the same forms part of this report.

Particulars of loans, guarantees or investments

The Council has not made investments or given loans or guarantees covered under section 186 of the Companies Act 2013.

Auditors

Messrs. N P Jhaveri & Associates, Chartered Accountants, who are the statutory auditors of the Company, hold office till the conclusion of the forthcoming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. N P Jhaveri & Associates, as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next AGM to be held in the year 2021.

The Auditors have forwarded their certificate under Rule 3 of Companies (Audit & Auditors) Rules, 2014 to the Company stating that their re-appointment, if made, will be in accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder. The Board recommends to the members for re-appointment of the auditors and request fixing up of their remuneration.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. N P Jhaveri & Associates, Statutory Auditors, in their report.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, your directors state that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures from the same;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit of the Company for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a 'going concern' basis; and
- v. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo :

(A) Conservation of Energy and Technology Absorption

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

(B) Research and Development

The Company at present has no Research and Development Facilities.

(C) Foreign Exchange Earnings and Outgo :

1. Foreign Exchange Earnings – NIL
2. Foreign Exchange Outgo – ₹ 3,91,48,026/-

DIRECTORS' REPORT

Deposits

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Corporate Social Responsibility

The provisions relating to Corporate Social Responsibility are not applicable to our Company.

Subsidiary, Associate And Joint Venture Companies

As on March 31, 2020, the Company has no subsidiary. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013.

Risk Management Policy and Internal Adequacy

The management of the Company through its board meetings reviews, identifies, and mitigate various risks which may have negative consequences on the Company's business.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

Material Orders passed by the Regulators, Courts or Tribunals

There have been no significant or material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

Extract of the Annual Return

The extract of annual return as provided under Section 92(3) of the Act in Form MGT-9 is given in Annexure II and forms part of this report.

Covid 19

In the Last month of FY 2020, the Covid-19 pandemic developed rapidly in to a global crisis, forcing governments to enforce lock-downs of all economic activities. The Council immediately focus on the Health of the Employees and closed its operations as per the Directives of the Governments. The Council encouraged its staff to work from home to ensuring the health and well-being of all employees, and focused on minimizing disruption to services for all our customers globally. The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safely to fight pandemic. The Directors appreciate and value the contribution made by every member and stake holder.

Acknowledgments

Your Committee wish to gratefully acknowledge the assistance, support and guidance received from all the concerned Officials of Ministries of Textiles and Commerce & Industry. Your Committee also wishes to place on record their appreciation for the efforts of the representatives of the Member Companies for their contribution in managing the affairs of the Council.

For and on behalf of the Board of Directors
Chairman

Place : Mumbai
Date : 20th August 2020

FORM NO. AOC - 2

ANNEXURE I

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship :

None during the year under review

(b) Nature of contracts/ arrangements / transactions

None during the year under review

(c) Duration of the contracts / arrangements / transactions

Not applicable

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

Not applicable

(e) Justification for entering into such contracts or arrangements or transactions

Not applicable

(f) date (s) of approval by the Board

Not applicable

(g) Amount paid as advances, if any

Not applicable

(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

Not applicable

2. Details of material contracts or arrangements or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship :

None during the year under review

(b) Nature of contracts/ arrangements / transactions

None during the year under review

(c) Duration of the contracts / arrangements / transactions

Not applicable

(d) Salient terms of the contracts or arrangements or transactions including the value, if any :

Not applicable

(e) Date (s) of approval by the Board, if any :

Not applicable

(f) Amount paid as advances, if any

Not applicable

EXTRACT OF ANNUAL RETURN

ANNEXURE II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on financial year ended on 31st March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U99100MH1954NPL009434
- ii) Registration Date : 13TH December, 1954
- iii) Name of the Company : The Synthetic And Rayon Textiles Export Promotion Council
- iv) Category / Sub-Category of the Company : Company Limited by Guarantee
Company licensed under Section 8
- v) Address of the Registered office and contact details : Resham Bhavan, 78, Veer Nariman Road, Churchgate – 400 020
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated : -

Sl. No.	Name and Description of main products / services	NIC code of the Product / Service	% to total turnover of the company
1	Membership Subscription	-	24.78
2	Contribution towards Participation for BSMs & Trade Fairs	-	48.93

EXTRACT OF ANNUAL RETURN

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other _____									
Sub-total (A) (1) :	- N A -								
(2) Foreign									
a) NRIs - Individual									
b) Other - Individual									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other _____									
Sub-total (A) (2) :									
Total shareholding of Promoter (A) = (A) (1) + (A) (2)									

EXTRACT OF ANNUAL RETURN

B. Public Shareholding									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B) (1) :	- N A -								
(2) Non - Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individual									
i) shareholders holding nominal share capital upto Rs.1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh									
c) Others (specify)									
Sub-total (B) (2) :									
Total Public shareholding (B) = (B) (1) + (B) (2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

EXTRACT OF ANNUAL RETURN

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Fixed Income Money Market & Derivatives Association of India							
2	Foreign Exchange Dealers' Association of India			- NA -				
3	Indian Banks' Association							
	Total							

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc) :		- NA -		
	At the End of the year				

EXTRACT OF ANNUAL RETURN

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRS) :

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)		- NA -		
	At the End of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)		- NA -		
	At the End of the year				

EXTRACT OF ANNUAL RETURN

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)				
Change in Indebtedness during the financial year		- NA -		
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 (b) Value of perquisites u/s 17(2) Income -tax Act, 1961 (c) Profits in lieu of salary		- NA -			

EXTRACT OF ANNUAL RETURN

	under section 17(3) Income -tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify		- NA -			
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other Directors :

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (1)					
	4. Other Non -Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify		- NA -			
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

EXTRACT OF ANNUAL RETURN

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b) Value of perquisites u/s17(2) Income- tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option		- NA -		
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			- NA -		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

To
The Members of
The Synthetic and Rayon Textiles Export Promotion Council

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of The Synthetic and Rayon Textiles Export Promotion Council ('the Company') which comprise the Balance Sheet as at 31 March 2020 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, of the state of affairs of the Company as at 31 March 2020, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report, but does not include`
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial

INDEPENDENT AUDITORS' REPORT

controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant ethical regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

INDEPENDENT AUDITORS' REPORT

Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of subsection(11) of section 143 of the Act, is not applicable to the Company in view of paragraph 1(2)(iii) of the Order providing exemption to Section 8 Companies.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on 31 March 2020 and taken on records by the Board of Directors, none of the directors are disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act;
- f) on the basis of written representations received from the directors as on 31 March 2019 and taken on records by the Board of Directors, none of the directors are disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act;
- g) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For N. P. Jhaveri & Associates
Chartered Accountants
Firm Registration No. 104237W

Mumbai:
Date: 20th August, 2020
UDIN: 20033851AAAAAF1377

Nitin P. Jhaveri
Proprietor
Membership No. 033851

INDEPENDENT AUDITORS' REPORT

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in para (f) of Report on Other Legal and Regulatory Requirements in the Independent Auditor's Report of even date to the members of The Synthetic and Rayon Textiles Export Promotion Council

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013.

1. I have audited the internal financial controls over financial reporting of The Synthetic and Rayon Textiles Export Promotion Council as at 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control on financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required by the Act.

Auditor's Responsibility

3. My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide

INDEPENDENT AUDITORS' REPORT

reasonable assurance those transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2020 based on the internal control financial

reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N P JHAVERI AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 104237W

NITIN P JHAVERI
PROPRIETOR
MEM. NO. 033851

MUMBAI :

Date : 20th August, 2020

UDIN : 20033851AAAAAF1377

BALANCE SHEET

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

BALANCE SHEET AS AT 31st March, 2020

	Note No	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
LIABILITIES :			
CAPITAL FUND :			
Reserves and Surplus	1	26,70,11,448.99	25,90,24,266.37
NON-CURRENT LIABILITIES :			
Long-Term Provisions	2	28,76,958.00	33,29,130.00
CURRENT LIABILITIES :			
Trade Payables	3	79,70,367.60	62,53,742.60
Other Current Liabilities	4	1,77,29,260.50	1,29,12,144.39
Short Term Provisions	5	3,43,282.00	5,86,464.00
		2,60,42,910.10	1,97,52,350.99
TOTAL :		29,59,31,317.09	28,21,05,747.36
ASSETS :			
NON-CURRENT ASSETS :			
Tangible Fixed Assets	6	36,34,305.84	39,18,597.00
Tangible Work-in-Progress		2,54,82,999.00	2,09,38,359.00
		2,91,17,304.84	2,48,56,956.00
Long Term Loans and Advances	7	2,17,51,922.99	1,88,46,289.62
CURRENT ASSETS :			
Cash and Bank Balances	8	21,00,83,448.20	21,77,67,359.44
Short Term Loans and Advances	9	34,68,897.30	30,48,413.20
Other Current Assets	10	3,15,09,743.76	1,75,86,729.10
		24,50,62,089.26	23,84,02,501.74
TOTAL :		29,59,31,317.09	28,21,05,747.36
Notes to the Financial Statements and Significant Accounting Policies	1 To 29		

In terms of our report attached.

For N.P. JHAVERI & ASSOCIATES
Chartered Accountants
(Firm Registration No.104237W)

For and on behalf of the Committee of Administration

RONAK RUGHANI
Chairman

DHIRAJ SHAH
Vice-Chairman

(N.P. JHAVERI)
Proprietor

SAILESH GOENKA
Committee Member

S. BALARAJU
Executive Director Cum Secretary

Place : Mumbai
Date : 20th August, 2020

Place : Mumbai
Date : 20th August, 2020

PROFIT AND LOSS A/C

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2020

	Note No	Year ended 31st March, 2020 ₹	Year ended 31st March, 2019 ₹
REVENUE :			
Revenue from Operations	11	6,78,09,200.69	5,81,74,161.76
Other Income	12	1,61,60,621.75	1,59,20,019.40
TOTAL REVENUE		8,39,69,822.44	7,40,94,181.16
EXPENSES :			
Employee Benefits Expense	13	1,94,02,368.00	1,78,63,531.00
Finance Charges	14	48,822.00	65,318.00
Depreciation and Amortisation Expense	6	4,03,131.17	4,96,929.04
Other Expenses	15	5,68,20,318.65	4,26,31,100.29
TOTAL EXPENSES		7,66,74,639.82	6,10,56,878.33
PROFIT / (LOSS) FOR THE YEAR		72,95,182.62	1,30,37,302.83
Notes to the Financial Statements and Significant Accounting Policies	1 To 29		

In terms of our report attached.
For N.P. JHAVERI & ASSOCIATES
Chartered Accountants
(Firm Registration No.104237W)

For and on behalf of the Committee of Administration

RONAK RUGHANI
Chairman

DHIRAJ SHAH
Vice-Chairman

(N.P. JHAVERI)
Proprietor

SAILESH GOENKA
Committee Member

S. BALARAJU
Executive Director Cum Secretary

Place : Mumbai
 Date : 20th August, 2020

Place : Mumbai
 Date : 20th August, 2020

CASH FLOW

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2020

	Year ended 31st March, 2020 ₹	Year ended 31st March, 2019 ₹
A Cash Flow from Operating Activities		
Profit Before Tax	72,95,182.62	1,30,37,302.83
Add / (Deduct)		
Depreciation & Amortisation Expenses	4,03,131.17	4,96,929.04
Interest Income	(144,95,864.03)	(1,45,11,624.07)
(Profit) / Loss on Sale of Fixed Assets	2,213.00	-
Finance Costs	48,822.00	65,318.00
Operating Profit before Working Capital Changes	(67,46,515.24)	(9,12,074.20)
Add / (Deduct)		
Increase / (Decrease) in Trade and Other Payables	58,38,387.11	60,10,241.64
(Increase) / Decrease in Trade and Other Receivables	(143,44,933.76)	(34,39,982.58)
Cash generated from Operations	(152,53,061.89)	16,58,184.86
Direct Taxes paid (net of refunds)	(29,05,633.37)	(29,73,934.31)
Net Cash from Operating Activities	(181,58,695.26)	(13,15,749.45)
B Cash Flow from Investing Activities		
Additions to Tangible Fixed Assets	(46,65,693.01)	(2,65,411.00)
Fixed Deposit Investment (Net) (Original maturity of more than 3 Months)	82,29,302.46	(1,49,80,758.47)
Interest Received	1,44,97,299.03	1,46,36,309.07
Net Cash from / (used in) Investing Activities	1,80,60,908.48	(6,09,860.40)
C Cash Flow from Financing Activities		
Entrance Fees Received	6,92,000.00	5,50,000.00
Finance Costs	(48,822.00)	(65,318.00)
Net Cash from / (used in) Financing Activities	6,43,178.00	4,84,682.00
Net Cash Flows during the year (A + B + C)	5,45,391.22	(14,40,927.85)
Cash & Cash Equivalents (Opening Balance)	24,33,027.79	38,73,955.64
Cash & Cash Equivalents (Closing Balance)	29,78,419.01	24,33,027.79
Net (Decrease) / Increase in Cash & Cash Equivalents	5,45,391.22	(14,40,927.85)

In terms of our report attached.
For N.P. JHAVERI & ASSOCIATES
Chartered Accountants
(Firm Registration No.104237W)

For and on behalf of the Committee of Administration

RONAK RUGHANI
Chairman

DHIRAJ SHAH
Vice-Chairman

(N.P. JHAVERI)
Proprietor

SAILESH GOENKA
Committee Member

Sampathirao Balaraju
Executive Director Cum Secretary

Place : Mumbai
Date : 20th August, 2020

Place : Mumbai
Date : 20th August, 2020

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
Note 1 - Reserves and Surplus		
Entrance Fees :		
Balance as at the beginning of the year	2,09,60,750.00	2,04,10,750.00
Add : Received during the year	6,92,000.00	5,50,000.00
Balance as at the end of the year	2,16,52,750.00	2,09,60,750.00
Surplus :		
Balance as at the beginning of the year	21,80,63,516.37	20,50,26,213.54
Add : Profit for the year	72,95,182.62	1,30,37,302.83
Balance as at the end of the year	22,53,58,698.99	21,80,63,516.37
Building Fund		
Balance as at the beginning of the year	2,00,00,000.00	2,00,00,000.00
TOTAL -	26,70,11,448.99	25,90,24,266.37
Note 2 - Long-Term Provisions :		
Provision for Leave Encashment	28,76,958.00	33,29,130.00
	28,76,958.00	33,29,130.00
Note 3 - Trade Payables :		
Due to Creditors other than Micro and Small Enterprises	79,70,367.60	62,53,742.60
TOTAL -	79,70,367.60	62,53,742.60

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

As at 31st	As at 31st
March, 2020	March, 2019
₹	₹

Note 4 - Other Current Liabilities :

Other Payables :

Liability for Statutory Dues	3,22,188.00	2,99,203.00
Government Grant-in-Aid payable for MAI [Refer Note 22 (I)]	11,00,000.00	-
Government Grant-in-Aid received for Re-imbursement to Individual Exporters Carried Forward - [Refer Note 22 (ii) & (iii)]	33,72,286.00	16,40,632.00
Employee Related Liabilities	3,40,765.00	11,37,653.00
Expiry review of Anti Dumping Duty - Turkey (Net Balance) [Refer Note 23]	41,29,917.75	41,29,917.75
Other Liabilities	84,64,103.75	57,04,738.64
TOTAL -	<u>1,77,29,260.50</u>	<u>1,29,12,144.39</u>

Note 5 - Short Term Provisions :

Provision for Leave Encashment	3,43,282.00	5,86,464.00
TOTAL -	<u>3,43,282.00</u>	<u>5,86,464.00</u>

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

Note 6 - Tangible Fixed Assets

Particulars	Buildings	Furnitures, Fixtures & Electrical Fittings	Office Equipments	Motor Car	Computers	Total 31-03-2020	Previous Year 31-3-2019
	₹	₹	₹	₹	₹	₹	₹
GROSS BLOCK :							
Balance as at 1-4-2019	59,55,903.80	71,68,958.77	44,79,436.69	10,25,775.72	57,76,397.15	2,44,06,472.13	2,41,41,061.13
Additions during the year	-	-	87,063.00	-	33,990.01	1,21,053.01	2,65,411.00
Sub-Total	59,55,903.80	71,68,958.77	45,66,499.69	10,25,775.72	58,10,387.16	2,45,27,525.14	2,44,06,472.13
Deductions during the year	-	-	44,255.00	-	-	44,255.00	-
Gross Block As At 31-03-2020	59,55,903.80	71,68,958.77	45,22,244.69	10,25,775.72	58,10,387.16	2,44,83,270.14	2,44,06,472.13
DEPRECIATION :							
Provided upto 1-4-2019	32,33,371.02	67,26,142.39	41,06,211.98	8,42,085.24	55,80,064.50	2,04,87,875.13	1,99,90,946.09
Depreciation provided during the year	1,31,458.00	26,154.00	1,15,843.17	57,524.00	72,152.00	4,03,131.17	4,96,929.04
Sub-Total	33,64,829.02	67,52,296.39	42,22,055.15	8,99,609.24	56,52,216.50	2,08,91,006.30	2,04,87,875.13
Deductions during the year	-	-	42,042.00	-	-	42,042.00	-
Total Depreciation upto 31-03-2019	33,64,829.02	67,52,296.39	41,80,013.15	8,99,609.24	56,52,216.50	2,08,48,964.30	2,04,87,875.13
NET BLOCK as at 31-03-2020	25,91,074.78	4,16,662.38	3,42,231.54	1,26,166.48	1,58,170.66	36,34,305.84	39,18,597.00
As At 31-3-2019	27,22,532.78	4,42,816.38	3,73,224.71	1,83,690.48	1,96,332.65	39,18,597.00	

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
Note 7 - Long Term Loans and Advances :		
Unsecured - Considered Good		
Deposits	13,20,020.00	13,20,020.00
Tax Deducted at Source / Income Tax payments	2,04,31,902.99	1,75,26,269.62
	2,17,51,922.99	1,88,46,289.62
Note 8 - Cash and Bank Balances :		
Cash and Cash equivalents		
Cash on Hand	1,11,138.00	44,300.00
Balances with Banks in Current Accounts	28,67,281.01	23,88,727.79
	29,78,419.01	24,33,027.79
Other Bank Balances :		
Fixed Deposit with Banks	20,71,05,029.19	21,53,34,331.65
(Original Maturity more than 3 Months)		
	21,00,83,448.20	21,77,67,359.44
Note 9 - Short Term Loans and Advances :		
Unsecured - Considered Good		
Advance with LIC Staff Superannuation Fund	24,02,197.00	20,74,132.00
Advance with LIC Staff Gratuity Fund	10,22,516.00	9,48,263.00
Other Advances	44,184.30	26,018.20
TOTAL -	34,68,897.30	30,48,413.20
Note 10 - Other Current Assets :		
Grant-in-Aid Receivable from Government of India (MAI)	2,36,22,989.00	1,23,70,853.00
[Refer Note 22 (i)]		
Prepaid Expenses	57,398.00	47,701.00
Other Receivables	47,28,641.25	27,79,971.00
Balances with Govt Authorities	29,37,914.51	22,22,867.10
Interest Accrued on Fixed Deposits	1,62,801.00	1,64,236.00
Receivable from Government of India for Reimbursement to Individual Exporters MAI (refer note 22 (iii))	-	1,101.00
TOTAL -	3,15,09,743.76	1,75,86,729.10

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
Note 11 - Revenue from Operations		
Membership Subscription	2,07,24,500.00	2,05,50,000.00
Registration cum Membership Fees	87,300.00	72,300.00
Contribution towards Participation for BSMs & Trade Fairs :		
Colombiatex Fair	-	48,00,000.00
Expotextil Peru	-	19,90,538.00
Hong Kong Fashion Week for Spring/Summer	-	32,94,000.00
Morocco International Textile & Accessories Fair	-	35,66,000.00
Texfusion UK	-	25,99,000.00
Source India 2018	-	1,99,16,133.00
Textstyles Expo, Algeria	18,80,900.00	-
Cairo Fashion & Textiles, Egypt	27,60,000.00	-
Go Tex Show, Sao Paulo & BSM in BLUmenau, Brazil	24,85,000.00	-
Intermoda, Mexico	22,36,000.00	-
Colombia Tex , Colombia	53,46,000.00	-
Vietnam International Textile & Apparel Accessories	19,82,300.00	-
Istanbul Yarn Fair, Turkey	18,16,400.00	-
ITMA, Barcelona	10,15,664.00	-
Source India 2019, Mumbai	1,96,63,134.69	-
Texworld, USA	19,00,500.00	-
	4,10,85,898.69	3,61,65,671.00
Collection from Members towards Publication	7,51,200.00	7,34,100.00
Certificate of Origin Issuance & Amendment Charges	1,02,400.00	77,321.19
SRTEPC Development Fees	3,75,600.00	3,67,050.00
Income from Council's Website	32,500.00	18,000.00
Advertisement in Newsletter (Info SRTEPC)	65,428.00	1,62,645.57
Export Performance Certificates	25,000.00	10,000.00
SRTEPC Members Directory	14,734.00	17,074.00
Partial refund of Space Rent of Source India, 2018	45,44,640.00	-
TOTAL -	6,78,09,200.69	5,81,74,161.76
Note 12 - Other Income		
Interest on Fixed Deposits with Banks	1,44,95,864.03	1,45,11,624.07
Credit Balances Written Back	65.72	10,826.00
Miscellaneous Receipts	48,978.00	89,715.77
Revenue from Export Award Function (Net)	16,15,714.00	13,07,853.56
(Current Year Income Rs.61,00,671/- Less Expenses Rs.44,84,957)		
(Previous Year Income Rs.57,74,242/- Less Expenses Rs.44,66,388.44)		
TOTAL -	1,61,60,621.75	1,59,20,019.40

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2020	As at 31st March, 2019
	₹	₹
Note 13 - Employee Benefit Expense		
Salaries etc.	1,41,42,270.00	1,50,39,292.00
Council's contribution to Staff Provident Fund	9,48,087.00	11,70,873.00
Provision / Contribution to Staff Gratuity Fund	3,91,377.00	(70,688.00)
Staff Welfare Expenses (including Medical Benefits, Leave Travel Concession & Staff Group Insurance Premium)	10,52,545.00	9,26,573.00
Provision / Encashment of Privilege Leave [Refer Note - 21]	5,25,604.00	(76,768.00)
Provision / Contribution paid to LIC for Council's Superannuation Scheme	8,42,485.00	8,74,249.00
Payment towards Voluntary Retirement Scheme	15,00,000.00	-
TOTAL -	1,94,02,368.00	1,78,63,531.00
Note 14 - Finance Charges		
Other Interest (Interest on Govt. Grant-in-Aid)	48,822.00	65,318.00
	48,822.00	65,318.00
Note 15 - Other Expenses		
A. Administrative Expenses		
Rent	1,62,458.64	1,62,458.64
Property Taxes	3,79,210.00	3,79,210.00
Telephone / Fax Charges	1,93,412.00	1,89,441.00
Electricity Charges	4,93,828.00	4,74,510.00
Printing & Stationery	2,37,479.13	2,48,014.30
Travelling Expenses	18,57,595.00	10,73,069.88
Local Conveyance	35,202.00	45,237.00
Postage, Telegram & Telex Charges	1,49,543.60	1,94,051.94
Staff Motor Car Expenses	2,40,839.50	2,68,290.72
Expenses of Regional Offices	9,80,870.24	11,27,504.90
Miscellaneous Expenses	18,58,160.27	13,30,207.23
Insurance	7,025.00	7,025.00
Legal & Professional Fees (Including Audit Fees)	36,45,206.00	34,39,008.00
Software / Computer Data Processing Expenses	2,21,070.15	4,00,586.52
Repairs & Replacement Expenses	2,24,668.97	4,05,123.90
Annual General Meeting Expenses	92,889.00	1,01,490.00
Foreign Exchange Gain / (Loss) - (Net)	5,330.00	29,525.75
Loss on sale of Fixed Assets	2,213.00	-
Loss of Cash on Theft	6,48,043.00	-
Debit Balances written-off	0,465.44	-
TOTAL (A) -	1,15,05,508.94	98,74,754.78

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
B. Direct Export Promotion Expenses		
Publication Expenses incurred in India :		
For Members	9,66,916.90	12,05,131.26
For Export Promotion	-	-
	9,66,916.90	12,05,131.26
Delegations :		
High Level Textile Delegation to Japan	-	10,16,031.25
High Level Delegation to Uzbekistan	5,01,903.00	-
	5,01,903.00	10,16,031.25
Others :		
Public Relation Expenses	2,65,709.00	4,68,302.00
Subscription to Publications & Ex-imp Data	3,46,645.00	98,898.00
Seminars / Workshops / Meetings	7,62,795.08	11,86,134.61
Membership Fees (Council's)	6,250.00	6,250.00
Advertisement in India	94,347.81	82,281.60
High Level Drawback Committee	-	67,939.00
Market Study for MMF Textile	43,43,217.00	6,00,000.00
	58,18,963.89	25,09,805.21
Exhibitions : (Under MAI & MDA Schemes)		
Colombiatex Fair	-	74,00,873.83
Expotextil Peru	-	37,07,557.28
Hong Kong Fashion Week for Spring/Summer	-	56,79,663.60
Morocco International Textile & Accessories Fair	-	45,41,241.00
Texfusion UK	-	40,79,842.77
Source India 2018	-	3,40,02,630.31
Textstyles Expo, Algeria	30,75,661.58	-
Cairo fashion & Textiles, Egypt	40,53,347.93	-
Go Tex Show, Sao Paulo & BSM in BLUmenau, Brazil	41,22,141.40	-
Intermoda, Mexico	44,71,380.08	-
Colombia Tex , Colombia	83,94,615.74	-
Vietnam International Textile & Apparel Accessories	35,82,017.04	-
Istanbul Yarn Fair, Turkey	52,29,312.60	-
ITMA, Barcelona	9,60,236.00	-
Source India 2019, Mumbai	4,03,82,090.84	-
Texworld, USA	33,21,496.71	-
	7,75,92,299.92	5,94,11,808.79
Less : Grant-in-Aid from Central Government (Net) [Refer Note - 22 (i) & (ii)]	3,96,47,988.00	3,15,22,373.00
	3,79,44,311.92	2,78,89,435.79
Exhibitions : (Others)		
Textile Karnataka 2018	-	1,02,750.00
Technotex	26,228.00	33,192.00
Garknit X , Kolkata	56,486.00	-
	82,714.00	1,35,942.00
TOTAL (B) -	4,53,14,809.71	3,27,56,345.51
TOTAL (A + B) -	5,68,20,318.65	4,26,31,100.29

NOTES

NOTES TO THE FINANCIAL STATEMENTS

Note 16 - Contingent Liabilities not provided for :

Income Tax Matters :

- The Income-Tax Department has filed appeal in the High Court of Judicature at Bombay for Assessment Year 2008-09 against the order of Income-Tax Appellate Tribunal's decision in favour of the Council. The total amount of disputed tax liability is ₹ 54,92,780/- (exclusive of interest).
- The Council has filed appeals before Commissioner of Income Tax (Appeals) for Assessments for Assessment Years 2013-14, 2014-15, 2015-16, 2016-17 & 2017-18. The disputed amount of Income Tax liability is ₹ 7,21,01,709/-. The Council has received decisions in its favour from the Appellate Tribunal for earlier years for the same disputed matters.
- The Income-Tax Appellate Tribunal had decided in Council's favour the disputed demands amounting to ₹ 3,21,08,946/- for the Assessment Years 2004-05, 2006-07, 2009-10, 2011-12 & 2012-13. The Income-Tax Department has filed appeals in the High Court of Judicature at Mumbai.

Other Matters :

- Claims against the Council for mesne profits ₹ 14,12,48,025/- (Previous Year ₹ 12,54,07,125/-).
- Claim against the Council and 6 other persons for unliquidated damages and other matters ₹ 20,00,00,000/- (Previous Year ₹ 20,00,00,000/-). The case is in pre-admission stage at the High Court of Judicature, Bombay.

Note 17 - Income Tax

Provision for Income Tax for the current year and also for the preceding accounting years has not been made as the Council is of the opinion, based on its own cases decided in its favour by the Appellate Tribunal and also other Appellate Tribunal Cases, that there would be no taxable income. The council is also of the opinion that based on professional advice the proviso to section 2(15) of the Income tax act 1961 is not applicable to the council.

Note 18 - Payment to Auditors (included in Legal & Professional Fees) :

	2019-2020 ₹	2018-2019 ₹
As Auditors	60,000.00	50,000.00
For Taxation Matters	10,000.00	7,500.00
In Other capacity	28,000.00	19,250.00

Note 19 - Expenses of Regional Offices include Rent ₹ 91,686/- (Previous Year ₹ 2,36,915/-).

Note 20 - Contribution to Defined Contribution Plans :

	2019-2020 ₹	2018-2019 ₹
Provident Fund (Including for Regional Offices)	9,48,087.00	11,70,873.00

Note 21 - The actuarial liability for Leave Encashment has been workout with one of the assumptions being that on resignation of the employee he would be entitled to encashment of the entire unavailed leave. However, the practice of the Council is to pay only 50% of the unavailed leave liability. The actuarial liability provided is on the higher side due to this assumption.

NOTES

Note 22 - The details of Government Grant-in-Aid are as follows :-

(i) Grant under Market Access Initiative :

	2019-2020 ₹	2018-2019 ₹
Opening Balance of Grant-in-Aid Receivable	(1,23,70,853.00)	(1,00,60,000.00)
Amount received during the year	3,08,45,852.00	3,10,59,667.00
Add : Grant-in-Aid Receivable	2,36,22,989.00	1,23,70,853.00
Total -	4,20,97,988.00	3,33,70,520.00
Less : Amount refunded during the year	13,50,000.00	18,48,147.00
Less : Grant-in-Aid Payable	11,00,000.00	-
Total -	24,50,000.00	18,47,147.00
Amount Transferred to Export Promotion Expenses A/c * Includes adjustment of Rs. 19,11,522/- for short receipt of Grant-in-Aid for previous year ** Includes adjustment of Rs.1,75,333- for short receipt of Grant-in-Aid for previous year (A)	*3,96,47,988.00	**3,15,22,373.00

(ii) Grant under Market Development Assistance for Re-imbursement to Individual Exporters : (MDA)

	2019-2020 ₹	2018-2019 ₹
Opening Balance of un-utilised Grant-in-Aid	16,40,632.00	16,40,632.00
Add : Amount received during the year	-	-
Total -	16,40,632.00	16,40,632.00
Less : Claims of Individual Exporters paid during the year	-	-
Less : Amount Refunded during the year	-	-
Total -		
Closing Balance (receivable)/payable	16,40,632.00	16,40,632.00

(iii) Grant under Market Development Assistance for Re-imbursement to Individual Exporters : (MAI)

	2019-2020 ₹	2018-2019 ₹
Opening Balance (receivable)/payable	(1101.00)	-
Add : Amount received during the year	25,41,822.00	15,34,000.00
Total -	25,40,721.00	15,34,000.00
Less : Claims of Individual Exporters paid during the year	8,09,067.00	15,35,101.00
Less : Amount Refunded during the year	-	-
Total -	8,09,067.00	15,35,101.00
Closing Balance (receivable)/payable	17,31,654.00	(1101.00)

NOTES

Note 23 - The Council has incurred expenditure, collected contributions from affected Members for initiating Expiry Review of Anti-Dumping Duty imposed by Turkey on import of Yarn of Man-Made or Synthetic or Artificial Staple Fibre. The proceedings have not been concluded and further expenses/collections are expected. Therefore the net amount of ₹ 41,29,917.75 has been carried forward to the next year and disclosed under Note No.4 – Other Current Liabilities. The details are as under :

	2019-2020 ₹	2018-2019 ₹
(A) Expenditure incurred upto 31.03.2020	66,48,082.25	66,48,082.25
Total Expenditure -	66,48,082.25	66,48,082.25
(B) Collections from affected Members upto 31.03.2020	75,00,000.00	75,00,000.00
Government Grant-in-Aid received upto 31.03.2020	32,78,000.00	32,78,000.00
Total Collections -	1,07,78,000.00	1,07,78,000.00
(C) Balance carried forward to next year	41,29,917.75	41,29,917.75

Note 24 - Information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 with respect to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Council.

Note 25 - Details of Expenses & Income in Foreign Exchange during the year :

A) Expenses

PARTICULARS	2019-2020 ₹	2018-2019 ₹
Hong Kong Fashion Week for Spring/Summer	-	55,33,513.00
Source India 2018	-	14,25,742.00
Texfusion UK	-	38,90,856.00
Expotextil Peru	-	34,96,525.62
Colombiatex Fair	-	68,82,249.50
Morocco International Textile & Accessories Fair	-	43,23,096.50
High-Level Delegation in Japan	-	5,00,680.00
Texstyles Expo, Algeria	28,76,253.00	-
Cairo Fashion & Textiles, Egypt	39,18,594.00	-
Go Tex Show, Sao Paulo & BSM in BLUmenau, Brazil	39,53,690.00	-
Intermoda, Mexico	39,89,743.00	-
Colombia Tex, Colombia	75,57,890.00	-
Vietnam International Textile & Apparel Accessories	34,86,674.00	-
Istanbul Yarn Fair, Turkey	50,60,014.00	-
Source India 2019, Mumbai	14,51,782.00	-
Texworld, USA	28,51,425.00	-
Trade Deligation in Uzbekistan	2,66,761.00	-
Travelling Expenses	1,22,075.00	-
Market Study for MMF Textile	36,13,125.00	-
TOTAL -	3,91,48,026.00	2,61,52,662.62

NOTES

Note 26 - Leases : The Council has taken on leases Office Premises which are in nature cancelable operating leases. The total rent recognized in the Income & Expenditure A/c is 2,54,144.64 (Previous Year 3,99,373.64).

Note 27 - Previous years figures have been regrouped wherever necessary so as to make them comparable with those of current year.

Note 28 - The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular operations of the Council. The Council has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.

Note 29 - Significant Accounting Policies :

I. Method of Accounting Employed :

- A. The Council follows accrual system of accounting.
- B. Export Award Expenses, Publication of Council's Diary, Income from Council's Website & SRTEPC Members Directory are shown net after considering receipts towards the said account.
- C. The Council discloses expenditure/contributions towards Exhibitions/Shows in the Income & Expenditure A/c in the year in which the Exhibitions/Shows are held. In the cases when the period of Exhibition/Shows is spread over two accounting periods the entire expenditure/contribution is accounted in the accounting period in which the Exhibition/Show has commenced.

II. Fixed Assets :

The fixed assets are stated at cost less depreciation without any adjustment for Government Grant received, if any, for their purchase. Provision for impairment if any is made in accordance with Accounting Standard (AS)28 – Impairment of Assets.

III. Depreciation :

Depreciation is provided on Written Down Value basis as per Schedule II of the Companies Act, 2013.

IV. Treatment of Employee Benefit :

The Council is having less than 50 average number of employees during the year under review and is also fulfilling the other conditions for qualifying under para (c) of Accounting Standard (AS) 15, Employee Benefits, under which the Council is exempted from substantial measurement and recognition principles and disclosure requirements of the said Standard.

The Council follows the following policies for accounting of employee benefits :

a) Defined Contribution Plans :

Monthly contributions to a Government administered Provident Fund are considered as an expense in the Accounts. The Council has no further liability other than the monthly contributions.

NOTES

b) Defined Benefit Plans :

- i) Liability towards Gratuity covered by a Group Gratuity Scheme with Life Insurance Corporation of India is provided on actuarial basis.
- ii) Liability towards Superannuation benefits covered by Staff Superannuation Scheme with Life Insurance Corporation of India is provided on actuarial basis.
- iii) Liability for Leave Encashment is provided for on actuarial basis.

V. Foreign Currency Transactions :

- a) Foreign currency transactions are accounted on the basis of rate of exchange applicable on the date of payment/receipt.
- b) In respect of Current Assets/Liabilities outstanding at the end of the year the same are stated at the exchange rate prevailing at the year end and the difference is adjusted in the Income & Expenditure A/c.

VI. Government Grants :

Grants sanctioned by Central Government against revenue expenditure is credited to Income & Expenditure A/c on accrual basis to the extent the Council has fulfilled the conditions of the Grant. In respect of grants against capital expenditure, it is deferred to Capital Reserve and amortized to the Income & Expenditure A/c over the estimated useful life of the assets.

Signatures to Notes 1 to 29

FOR N.P. JHAVERI & ASSOCIATES

Chartered Accountants

(Firm Registration No.104237W)

(N.P. JHAVERI)

Proprietor

Mumbai,

Chairman

Vice-Chairman

Committee Member

Executive Director Cum Secretary

NOTES

ANNEXURE - A

Statement Showing the Heads of Account under which the expenditure has been in Excess of the Budget Provision during the year 2019-20

Sr.No.	Heads of Accounts	Sanctioned Budget 2019-2020 ₹	Actual Expenditure 2019-2020 ₹	Excess Expenditure 2019-2020 ₹
1	Staff Welfare Expenses	3.000	5.455	2.455
2	Travelling Expenses	12.000	18.576	6.576
3	Contingent Expenses	14.000	19.446	5.446
4	Legal & Professional Fees	22.000	35.852	13.852
5	VRS Compensation	0.000	15.000	15.000
6	Loss by Theft	0.000	6.480	6.480
7	Administrative Expenses - Surat Office	4.000	5.591	1.591
8	Subscriptions to Publications & Ex-Imp Data	2.000	3.466	1.466
9	Study on Indian MMF Textile Industry	10.000	43.432	33.432
	Total (Rs.)	67.000	153.299	86.299

(Excess Expenditure comes to ₹ 86.299 Lakhs)

NETWORKING DINNERS AT "SOURCE INDIA 2019"



REGISTERED OFFICE:
The Synthetic & Rayon Textiles Export Promotion Council
Resham Bhavan, 78, Veer Nariman Road, Mumbai - 400 020. INDIA
Tel.: 022-2204 8797, 2204 8690, 2204 0168, 6231 8282 • Fax.: 022-2204 8358, 2281 0091
Email : srtepc@srtepc.in • Website : www.srtepc.in

REGIONAL OFFICE:
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19, Kasturba Gandhi Marg, (Connaught Place), New Delhi - 110 001.
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