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SRTEPC PARTICIPATION IN TEX TRENDS INDIA JANUARY 2015

The fifth edition of Tex Trends India was inaugurated by the Hon'ble Union Minister of State for Textiles (IC), Shri Santosh Kumar Gangwar on 28th January 2015 at Pragati Maidan, New Delhi in the presence of Ms. Sunaina Tomar, Joint Secretary (Exports), Ministry of Textiles and many guests and invitees. The Chairmen and Executive Directors of various EPCs, Government officials, Diplomats, media persons and leading importers/buyers from various countries were also present during the inaugural function.

Shri Anil Rajvanshi, Chairman, SRTEPC welcoming Hon'ble Union Minister of State for Textiles, Shri Santosh Kumar Gangwar to the booth of the Council with a bouquet of flowers. Also seen in picture Ms. Sunaina Tomar, Joint Secretary Exports and Shri V. Anil Kumar, Executive Director, SRTEPC (extreme right)

Speaking on the occasion, Shri Santosh Kumar Gangwar said that he is happy and honoured to be part of the inauguration of the 5th edition of Tex Trends, India. He said that the Exhibition gives an impetus to our Hon'ble Prime Minister's efforts to boost manufacturing & 'Make in India' initiative. He called the garment units to accomplish skilling. He mentioned that the Ministry of Textiles has taken several steps to improve business confidence, encourage enterprises and persons to renew investment. He called for manufacturing world class products and said our Government is keen to provide an enabling atmosphere of proactive, speedy and empowered decision making, particularly at the Centre and involving the active participation of the States for industrial growth, which is crucial in achieving our developmental goals.

Ms. Sunaina Tomar, JS (Exports), Ministry of Textiles, in her address said, "Tex Trends India 2015 has attracted buyers from all major markets like USA, UK, Australia, Canada, Japan, Brazil, Turkey, Spain, etc. The Event also had exhibitors from across the length and breadth of India. The Hon'ble Minister and Joint Secretary (Exports) encouraged SRTEPC while visiting our Theme Pavilion. During the Exhibition, Theme Pavilions were set up by various Council's including SRTEPC to showcase the strength of Indian textile industry particularly MMF Textile which attracted large number of visitors. The SRTEPC Pavilion showcasing the theme: "We produce textiles for the world", was designed and constructed with the help of National Centre for Design and Product Development (NCDPD). Using this platform, the Council displayed special qualities of fabric-materials, besides yarn in the Pavilion that are needed for making apparels.

Shri Virender Uppal, Chairman, AEPC stated that "Tex Trends India 2015 covered over 403 Exhibitors and over 1600 buyers and 117 buying agents have registered for the Fair.

SRTEPC Participants in Tex Trends

The Ministry of Textiles has urged joint participation of all the concerned Textile EPCs to add value to the Tex Trends India 2015. Accordingly, SRTEPC mobilized thirteen participants of SRTEPC exhibited the man-made fibre textile items in an area of 129 sq. mtrs. which was appreciated by the visiting buyers. The participating companies were M/s. Bindal Exports Pvt. Ltd., Commit Industries P. Ltd., Jainco Fashions Pvt. Ltd., Madhusudan Rayon Pvt. Ltd., Nandan Denim Limited, P. R. Creations Pvt. Ltd., R. G. Faith Creations P. Ltd., Rishabh Apparel Pvt. Ltd., Ruchicaz Overseas, Saraf Enterprises, Shailesh Velvet Industries, Shamal And Shamal Pvt. Ltd. and Veefab Fashions Pvt. Ltd.

Buyer from Egypt by SRTEPC

On tho occasion of Tex Trends India, the Council invited Mr. Mohamed Ihab Mohamed Zayed of M/s. Miss Paris, a buyer of fabrics from Egypt with some complimentaries given on the basis of fund allocated to the Council by the organizers. Mr. Zayed visited the stalls at the Exhibition during the 3-day Fair for discussing business with his Indian counterparts.

Press Meet

A Press Meet was organized after the inauguration of the Fair. The Hon'ble Union Minister of State for Textiles, Shri Santosh Kumar Gangwar along with the Joint Secretary (Exports) and Chairmen/EDs of various EPCs, visiting foreign buyers, Fashion Designers, senior Government officials briefed the local media about the Exhibition and urged foreign buyers to source their requirements from India.

Feed-back from Exhibitors

Feed back information received from the SRTEPC Exhibitors indicates mixed outcome of the Fair, while some participants expressed their happiness with the outcome of the Fair, a few others felt that the Fair could not meet their expectations.

RCEP AND ITS SCOPE FOR INDIA

The RCEP envisages regional economic integration leading to the creation of the largest regional trading bloc in the world accounting for almost 45% of the world population with a combined gross domestic product of US$ 22 trillion. It aims to cover trade in goods, trade in services, investment, economic and technical cooperation, competition and intellectual property.

MARKET POTENTIAL FOR MAN-MADE FIBRE TEXTILES

The RCEP accounts for nearly 30% (US$50 Bn) of global trade in Man-made fibre textiles and this share is growing rapidly. Moreover, the shifting of production of textile products from the west to the east is increasing both intra and international textiles trade in this region. Thus, there is substantial scope for India to gain from RCEP by ways of increase exports to these partner countries.

Region/ Country	Exports from India- 2013 (In USD Mn.)	Imports from World -2013 (In USD Mn.)	India's Share in %
ASEAN	458	23143	1.98
Australia	33	863	3.82
New Zealand	8	271	2.95
South Korea	35	3127	1.12
Japan	38	3177	1.20
China	70	13335	0.52

INDIA TO RESIST TARIFF CUTS

Firm on protecting their domestic markets, India, South Korea and China likely to make a coordinated push to resist demands for significant tariff concessions sought by other countries under the 16-country Regional Comprehensive Economic Partnership (RCEP). All the participating countries met on 9th February 2015 for the seventh round of negotiations in Thailand. Japan, Australia and New Zealand want to open up 80% product lines for imports. India, China and South Korea are keen to limit it to 40% of the product lines. India may likely to keep textiles out of the initial offer for regional cooperation and economic partnership including several other sections. In this regard, Government of India is also working on a negative list.

The Council has suggested as per the feed back from the members to the Ministry for keeping most of the MMF textile items in the Exclusion List (EL) and some of them in the Sensitive Tract (ST).

CONSULTATION ON RULES OF ORIGIN

Relating to proposed RCEP, the Government is working on framing a conservative Rules of Origin, which will be specific to each individual product. In this regard the Council has sent its detailed suggestions for Change in Tariff Heading (CTH) for all Non-Originating raw materials like fibres and yarns and 60% Regional Value Commutation (RVC) in case of non-originating fabrics and made-ups.

IMPACT OF RCEP NEGOTIATIONS ON INDIA

India has made an initial offer to reduce the tariffs on 40% of the product lines and has agreed to reduce tariffs further in the future. India has already reduced the tariffs on 79% of the product lines for ASEAN members under the India-ASEAN Free Trade Agreement but is hesitant to open its market up to same extent to the remaining five countries including China.

India is already having trade deficit of approximately US$40 billion with China, hence it was reiterated that India must take a cautious path in the negotiation in RCEP with China and its new partners, New Zealand and Australia, with which India has not entered into any agreement before.

However, in view of the fact that India is not a member of the Trans-Pacific Partnership, it is important for the country to forge a deal in RCEP. In the current scenario, there have been increasing efforts by members of the Indo-Pacific region to establish peace and reduce geo-political tensions and voicing of growing concerns regarding Non-Tariff Barriers (NTBs) which affect the trade prospects in the regional bloc.

India is making constant attempts to take maximum advantage and at the same time to protect to revive the manufacturing sector including textile industry and also to make the Indian industry more competitive. If these efforts are materialized, it would be a win-win situation for the country.

KEY POINTS FOR CONSIDERATION BY INDIA

- India has huge scope to gain in various sectors including textiles exports.
- India to strategically venture into this RCEP Trade Agreement especially in giving tariff concession since China is also a Member Nation.
- India is making sector-wise strategy.
- Detailed HS Code-wise list of items is being prepared where in India has defensive interest and also offensive interest.
- The rules of origin, terms of conditions to be framed carefully.

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Editor: **V. ANIL KUMAR**

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Dear Member,

Man-made Fibre Textile exports are on the path of improvement. During the period April-December 2014, exports of MMF textiles were to the tune of US$4.4 billion up by 6.0% compared to the same period in the previous year. This is encouraging and I am confident that if the trend continues, we will be able to achieve and may even surpass the target of US$6.5 billion set for the year 2014-15. The USA has emerged the leading market for MMF textiles. The recent visit of the President of the USA is expected to open up new vistas of bilateral trade between the two countries, which could further improve the trade and exports. If we are able to pursue USA to include India in TPP, a new gateway of exports will be opened for India, especially for the Textiles Sector.

The Man-made fibre textile industry has always been at the receiving end as far as duties and levies are concerned. In the last few years, production of Man-made textiles has been flat due to high mandatory excise duty on MMF Fibres and Yarn of 12%. Further the High cost has led to the non-development of new products such as Sports and Leisure wear, which holds very high potential. We have been pressing at various levels in the Government to take necessary policies to address this key issue. This may include imposing safeguard/Anti Dumping Duty on the import of Man-made fabrics to protect the local Man-made fabric manufacturers. We have also cautioned at various levels of policy making to restrain from taking any steps which may lead to import of fabrics for benefitting certain sections. As leveraging further Fabrics Import will lead to disastrous situation in certain textile clusters like Surat, etc. which produces Man-made textiles and fabrics at affordable costs and for meeting the demand of the masses across the country.

I am pleased to inform you that Council's participation in the 12th Istanbul Yarn Fair in Turkey during February 5-8, 2015 was successful and it is reported that various participating member companies successfully established business orders. Turkey ranks among the top five markets for Indian MMF textiles and has tremendous potential for export growth despite their Anti Dumping duties. Its strategic location having borders with 8 potential textile destinations also makes it an attractive destination. Moreover, Turkey is a member of the European Custom Union and enjoys duty free export facility of various textile materials to the EU, Egypt and other North African Countries. In such a scenario, the Council has been actively involved with the Ministries to take a High Level Trade Delegation of EPCs led by Senior Officials of Ministries of Commerce & Industry and Textiles to Turkey shortly. The objective of the Delegation would be to create a favourable environment with the Turkish textile stakeholders including textile manufacturers/exporters for creating a conducive environment which can lead to signing a Preferential Trade Agreement (PTA) with Turkey, exclusively for the textile sector. This would not only boost textiles trade and open up the new avenues for Indian textiles but also give the necessary impetus to the Make In India initiative. We have met the Commerce and Textile

Secretaries in this regard and they have encouraged the initiative as such a step is allowed under Article 29 of GATT.

A High Level Delegation led by the Commerce Secretary, Shri Rajeev Kher visited Vietnam during January 2015 which was accompanied by Joint Secretary (Exports), MoT and the Vice Chairman and Executive Director of the Council among others. The objective of the Delegation was to strengthen the economic partnership along with the strategic partnership as was highlighted during the visit of Vietnam's Prime Minister to India in October 2014. The Delegation has definitely paved a way for further strengthening bilateral trade between both the countries, especially in Textiles which is a strategically important sector for both. Vietnam is also a promising market for Man-made fibre textiles. Council is having a Mega Combined Indian Textile Exhibition during the Vietnam Saigon Fabric & Garment India Expo being held in Ho Chi Minh City, Vietnam during April 9-12, 2015. I am sure that members of the Council and other EPCs will take advantage of this opportunity and participate in large numbers which will have long term benefits to improve textile exports. The forthcoming Trans-Pacific Partnership Agreement (TPPA) will also benefit textile trade in Vietnam in a big way.

Friends, we look forward to the forthcoming Union Budget and the Foreign Trade Policy. As indicated, the FTP will be announced right after the Union Budget. I am assured of encouraging stimulants from both these important policy documents. The Council on its part has sent forth its wish list to be included in the new FTP such as extending support to the MMF textile sector through maximum possible benefits under the Chapter 3 Schemes especially, MLFPS Scheme, etc. Council has taken up with Textile Ministry and DGFT that though, India's share in World Trade in Textiles has crossed the threshold of 3.25%, MMF being a developing sector has a share below 3% only. I have met the Textiles Secretary and DGFT in this regard and followed up by letters requesting to take up the issue with the concerned authorities.

Council has also been requesting MOT to make the textile industry in India GST ready to facilitate its smooth transition to GST when introduced in April 2016. I hope that the Government will consider these suggestions favourably and appropriately include them in various policy initiatives including the new FTP, Budget etc. I am sure this will give the necessary fillip to export trade in the coming year. Let us strive for enhancing exports of Man-made fibre textiles manifold.

Yours sincerely,

ANIL RAJVANSHI
CHAIRMAN
The Synthetic & Rayon Textiles Export Promotion Council

BANGLADESH

Garment exports to US drop

Garment exports to the US, Bangladesh's single largest export destination, declined by 3.17% year-on-year to US$ 4.64 billion during January-November 2014, due to slowdown in work orders after the Rana Plaza building collapse.

Exports declined not only to the US, but also to other destinations such as Canada and the Netherlands, as reported by BGMEA. On the other hand, Bangladesh's competitors are performing better in major markets. In the US market, China remained on the top of the list with apparel exports worth US$38.85 billion, followed by India, Vietnam, Pakistan and Mexico. Apart from India and Pakistan, now Cambodia, Vietnam and Indonesia are becoming major competitors of Bangladesh in the US market.

CHINA

Chemical Fiber Production up 7.63% in November

China produced nearly 3.98 million tons of chemical fibers in November 2014, up 7.63% year-on-year, expanding 0.35% points from the growth rate in October. It rose by 1.68% month-on-month, contracting 2.35 points from October, as the latest figures of the National Bureau of Statistics show.

The statistics also show that China's chemical fiber production totaled 40.07 million tons in January-November of 2014, up by 6.12% or 2.31 million tons compared to same period of 2013.

Textile & apparel exports grow 5.09% in 2014

The exports of textiles and clothing items from China increased by 5.09% in dollar terms last year, according to the data released by the General Administration of Customs. In 2014, China’s textile and apparel exports fetched US$ 298.43 billion, registering a growth of 5.09% year-on-year. Of this, the export of textile yarn and fabric accounted for US$112.14 billion, showing an increase of 4.9%, while clothing and accessories exports earned US$186.285 billion, up by 5.2%.

In terms of the Chinese currency, China’s total textile and garment exports in 2014 stood at 1.83 trillion Yuan, an increase of 4.06% year-on-year. Of this, yarn and fabric exports were worth 0.69 trillion Yuan, up 3.8%, whereas clothing and accessories exports were valued at 1.14 trillion Yuan, up 4.2%.

China’s textiles and clothing exports grew at a slower pace than the growth rate registered in the country’s overall exports during the year. In 2014, the value of China’s total exports increased by 6.1% as compared to 2013. In terms of Renminbi, the value of overall Chinese exports was 14.39 trillion Yuan, showing an increase of 4.9%.

As per The China Textile Industry Association, China’s textile and garment export growth has been hovering in single digits for several months now, and the international and domestic macroeconomic environment is not expected to change much in near future. Hence the outlook for China’s textile and garment exports in 2015 is not very optimistic.

Chinese Textile companies seizing global opportunities

During the first half of 2014, the development of China's textile industry has been stable and trending positively, which is largely due to the transformation and upgrading of apparel fabric industry as well as improved apparel fabric innovations.

Innovative products

Functional fabrics and accessories and jean fabrics with innovative technology are becoming increasingly popular with the growth of Chinese groups with medium and high income as well as the popularity of western fashion. This profiting market has brought unlimited business opportunities for overseas companies. Besides jean fabrics, accessories and functional fabrics are also welcomed by customers; various styles of zippers, buttons, laces, embroideries, labels, hang tags, beads and other fashionable.

PAKISTAN

Textile policy 2014-19 unveiled

After a delay of around four months, the government finally announced textile policy 2014-19, promising to spend around US$ 64.15 billion under different schemes to boost textile sector of the country in next five years. For the next five years, the ministry has allocated only US$ 64 billion as compared to last allocation of US$ 188 billion, out of which only US$ 28 billion was released during last five years.

The amount will be spent for the upliftment of the textile and clothing sector. Some new schemes including drawback of local taxes and levies, reduction in markup rate from 9.4% to 7.5% under export refinance scheme, long term financing facility for technology up gradation at the rate of 9%, and duty free import of machinery and vocational training have also been announced in this policy.

The New Textile Policy would focus on value addition and exploration of new markets like Russia, China, etc. It has been forecasted that in the next five years, the exports will increase from the current US$ 13 billion to US$ 26 billion. In last five year textile policy, Pakistan could not achieve its export target by a large margin mainly due to power issues, which has now been solved. In the new policy, measures have been taken to provide ample electricity and gas to the textile industry, so that the industries run on maximum potential and can manufacture more value added products.

The textile policy 2014-2019 aims to double value addition from US$ 1 billion per million bales to US$ 2 billion per million bales in next five years, double the textile exports from US$ 13 billion to US$ 26 billion, facilitate additional investment US$ 5 billion in machinery and technology, improve fiber mix in favour of non-cotton i.e from 14% to 30%, improve product mix especially in garment sector from 28% to 45%, promote use of ICT, development and strengthening of textile clusters.

The New Textile Policy has also focused on reserved for incremental DLTL (Draw Back of Local Taxes and Levies), technology up gradation, brand development, skill development of hand loom workers, SME, trainings, drawback on deemed import, product development & innovation fund , skill development program, textile universities, world textile centre, weaving city for next five years.

Textile exports drop 6.38% in Dec 2014 despite GSP plus scheme

Pakistan textile exports witnessed plunge of 6.38% in December 2014 despite the availability of GSP Plus scheme. The major factors behind the substantial drop in exports are energy shortage and lack of working capital.

According to the Pakistan Textile Exporters Association (PTEA), the country exported textile goods worth US$1.175 billion in December against exports of US$1.255 billion in the same month of previous year. Value-added items also recorded a negative growth as cotton cloth exports declined by 13.62%, bed wear 11.54%, towels 11.39% and made-ups 10.04%.

The export numbers might be even worse in coming months as the textile industry of Punjab has been deprived of basic fuel and working capital. Energy shortage and liquidity crunch are the prime causes of the decline as a major part of production capacity of the textile industry is lying idle due to short supply of electricity and gas. Due to the non-serious attitude of the government, exports are heading towards collapse after a visible decline.

Bilateral trade to touch 3bn pounds by 2015

According to the United Kingdom High Commission, the local business community needs to play dynamic role to augment Pak-UK bilateral trade to 3 billion pounds by end of 2015. Pakistan exports to European Union have increased after the grant of GSP Plus status.

Pakistan and UK shared longstanding cultural, historic and business ties. Over 100 British companies are currently doing businesses in Pakistan including big players such as Standard Chartered, Barkleys, GSK, Tony & Guys and Uniliver with high return of investments. Pakistan is ranked by the World Bank in its ease of doing business index higher than Argentina, Brazil and India. Both countries agreed to implement Pakistan-UK Trade Investment Roadmap. The Roadmap in vis-à-vis actively pursuing joint activities in Trade and Investment promotion and improving Government to Government and Business to Business Interaction.

In this respect the creation of UK-Pakistan Chamber of Commerce in Pakistan will complement existing trade bodies in UK and develop business ties with such entities especially along sectoral lines including textile, R&D, energy, pharmaceutical, retail and services etc.

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Excerpts taken from Fibre2fashion and other textile related websites

Indo-US trade to grow five fold in the next ten years

India and the US are keen to increase their trade five-fold to US$500 billion in the next 10 years but the US want 100% examination of cargo that originates from Indian ports to avoid arms and radioactive material going undetected.

To meet this condition and also its own domestic security concerns, India has installed three gamma-ray mobile scanners at Chennai port, Nava Sheva in Mumbai and Tuticorin.

India is equipping its ports with container scanners also to ensure that goods are not exported on fake invoices, for money laundering purposes. This crucial measure follows concerns raised after the directorate of revenue intelligence booked several cases where live shells were detected in cargo arriving from Iran and Iraq.

These scanners are capable of detecting arms and radioactive substances in containers and raise alerts against banned chemicals. Earlier, container traffic at ports including Kandla in Gujarat, Vizag, Tuticorin and Chennai went practically unchecked. Only random checks were carried out on cargo. Now, with mobile scanners, Customs are putting all doubtful cargo under mandatory examination.

The process of acquiring container scanners started in 2004, and the Union cabinet sanctioned ₹ 175 crore for acquiring the technology in 2006.

At present the India-US trade is less than US$100 billion.

RBI simplifies norms for FOREX

The Reserve Bank of India (RBI) has relaxed the norms for foreign exchange (FOREX) hedging for exporters and importers by allowing them to book forward foreign exchange contracts in excess of 50 per cent of the eligible limit.

It has now been decided that, henceforth, banks may permit aggregate outstanding contracts in excess of 50 per cent of the eligible limit on being satisfied about the genuine requirements of their customers after examination of a document signed by the Chief Financial Officer and Company Secretary.

However, the approval is subject to certain conditions, including a declaration that all guidelines have been adhered to while utilising the facility along with a certificate of import or export turnover of the customer during the past three years has to be attached.

Hon’ble Textile Minister urges PM for MGNREGA Scheme to textile sector

Shri Santosh Gangwar, the Hon’ble Union Minister of State for Textiles (IC) has written to the Hon’ble Prime Minister Shri Narendra Modi requesting to connect the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) scheme with the Textile Ministry in order to uplift the livelihood of handloom weavers and artisans.

The objective of the proposal is to develop basic amenities in the localities of artisans and weavers to motivate them to continue their traditional work.

The Hon’ble Minister has said that the number of weavers and artisans are on a decline because of lack of financial profits and poor facilities for their families.

Government to bring back interest subvention scheme

The Union government plans to bring back the interest subvention scheme for select sectors such as handicrafts, carpets, readymade garments, processed agricultural products, sports goods and toys, and sub-sectors of engineering goods in the next fiscal to ensure cost-effective funds for exporters and increase their global competitiveness.

The interest subvention scheme, under which banks provide an interest subsidy of 3 per cent to exporters from specific sectors on loans extended to them, is lapsed on March 31, 2014.

The government’s decision not to announce new sops under the Foreign Trade Policy in the ongoing fiscal resulted in the subvention scheme not being extended, despite repeated requests from the exporting community.

India to outpace China, predicts IMF

The International Monetary Fund (IMF) has predicted that India is likely to outpace China in the next few years to become the fastest growing economy in the world.

The IMF's latest update to the World Economic Outlook (WEO) report fixed India's growth at 6.5 per cent in 2016-17, higher than the 6.3 per cent growth for China.

This prediction follows the World Bank estimates that India is likely to outpace China in 2017-18 with a growth of 7 per cent (as against China's 6.9 per cent). The faster growth has been attributed to reform initiatives undertaken by the present Government.

However, in the latest update, IMF lowered India's growth projection for 2015-16 to 6.3 per cent, from 6.4 per cent estimated in October 2014.

According to the IMF report, a slowdown in China is capable of impacting the growth rates of most emerging Asian countries other than India.

In India, the growth forecast is broadly unchanged, however, as weaker external demand is offset by the boost to the terms of trade from lower oil prices and a pick-up in industrial and investment activity after policy reforms, the IMF report added.

Moving on to world growth for 2015 and 2016, the IMF's latest report's projection stood at 3.5 per cent and 3.7 per cent, respectively, a downward revision of 0.3 per cent as against the October 2014 forecast.

The Chinese economy slowed down to 7.4 per cent in 2014, its slowest pace in 24 years, to miss the official target of 7.5 per cent. The IMF has now predicted that the country's growth rate would decline to 6.8 per cent in 2015-16 and 6.3 per cent in 2016.

India to cut duties under SAFTA for Pakistan and Sri Lanka

India will bring down the list of sensitive items that are presently shielded from duty cuts under the South Asian Free Trade Agreement (SAFTA) for Pakistan and Sri Lanka in a calibrated manner.

India had already almost dismantled the sensitive list for all least developed country members of SAARC.

Exporters to get IEC online

Exporters and importers will now be able to apply online for their new Importer Exporter Codes (IEC) instead of physically submitting papers and making payments at various offices.

IEC is a unique 10-digit code given to exporters and importers by the DGFT without which they are not allowed to carry out international trade unless given special exemption.

The Directorate General of Foreign Trade (DGFT) has started the process of online filing and processing of applications and issuing of codes in a digital format.

The required documents for getting the IEC can be uploaded by the applicants online and the required fee can be paid through net banking.

Processing of such applications by regional authority of DGFT would also be done online and the digitally signed e-IEC would be issued/e-mailed to the applicants within two working days, the release added. In case the application is incomplete or otherwise ineligible, the same shall be rejected and an auto generated rejection letter/e-mail (with reasons for rejection) would be sent to the applicant within two working days.

The DGFT is also working on enabling payment of fee through debit/credit cards, which would further facilitate this process. Once implemented the Online system would be made mandatory. Till then the existing offline/manual system has also been allowed side by side, in order to facilitate those applicants who do not have net banking facility.

Now new entrepreneurs, exporters and importers can apply online for issue of new IEC online with no more visits to the Regional Authority`s office required and upload the documents and pay the required fee through net banking.

Efforts are also on for message exchange/integration of the DGFT's system with Income Tax department and Ministry of Corporate Affairs for verification of PAN and other details. Once implemented, this is expected to further reduce the processing time of e-IEC applications to possibly one day.

The government is aiming to improve India's overall ranking in ease of doing business index to 50th position in the next two years from the current 142nd.

Additional funds for TUFs

The Union Ministry of Textiles has sought additional funds for the Technology Upgradation Fund Scheme (TUFS) in the current financial year, it has been informed by the Textile Commissioner, Ms. Kiran Soni Gupta.

Apart from the budgetary allocation this fiscal, ₹ 1,500 crore was required for applications that had been received already and had bank sanction for the project, and also for applications that would be received till the end of this financial year. The total allocation for the scheme in the XII Plan was about ₹ 11,900 crore.

Further, in an effort to bring in transparency to the scheme, a software solution was being developed, and it was likely to be launched on a pilot-basis by the end of next month. Applicants would be able to track the application using the software.

It is learnt that the technical textile industry was registering an annual growth of 11 per cent, and it was expected to grow at about 20 per cent by 2017. Its value was US$ 18 billion now, and would reach US$ 26 billion by 2016-17.

The Union Government had launched two schemes for technical textiles in the northeastern States at a total cost of about ₹ 480 crore. Demonstration centres would be set up in these States for agro textile products, and the other scheme is to promote use of geo textiles in these States.

Global waterproof textiles market to reach US$ 1.73bn by 2020

The global waterproof breathable textiles market is expected to reach US$ 1.73 billion by 2020, according to a new study by Grand View Research, Inc., a US based market research and consulting company.

The waterproof breathable textiles segment includes densely woven fabrics, membranes and coated fabrics. Membranes are expected to emerge as the largest textile segment over the next six years. Waterproof breathable textiles are designed and used in garments that provide protection from the environmental factors such as wind, rain, UV radiation and loss of body heat.

Changes in consumer interest, consumer preferences in outdoor activities growing fitness consciousness, changes in fashion trends, rising disposable income, and growing popularity of sports apparel for women along with the trends towards comfortable and stylish sportswear is also expected to favorably impact waterproof breathable textiles market growth over the forecast period.

The global market has become technologically advanced as a result of plasma and silicon-based technologies. Increasing use of recycled PET bottles to manufacture waterproof breathable fabrics is also expected to fuel global market growth.

The European market is famous for waterproof breathable textiles owing to surging demand for sports clothing and footwear. Further, the need for enhanced comfort expected to be the key driving force for continued adoption. The Asia Pacific market is expected to witness high growth over the next few years.

Eco-responsible polyester disperse dyes

Huntsman Textile Effects has launched a new range of high-performance ‘Terasil’ branded disperse dyes for polyester, polyester/cotton and microfibre and elastane blends, which are claimed to improve plant efficiency and productivity with right-first-time performance and ‘excellent shade reproducibility’.

The new ‘Terasil TC’ range comprises a complete set of intelligent mixes for dyeing medium to dark shades, with six colours currently available: yellow, orange, rubine red, blue, turquoise and black. The dyes fulfill Oeko-Tex 100 requirements, are bluesign-certified, and satisfy the Restricted Substances List (RSL) requirements of the major brands and the Zero Discharge of Hazardous Chemicals (ZDHC) Group.

Since the highest performance, most wash-fast dyes are uneconomical for many end uses of polyester and its blends, mills require high-quality disperse dyes that are fit-for-purpose for intended applications. The economical Terasil TC range has been engineered to deliver optimal fastness and reliable operating performance at competitive cost. The dyes provide minimum sensitivity to reduction, good fastness to dry heat, good pH stability, good coverage of barriness and minimum staining on adjacent cotton fibre.

RBI tells Banks to check export advances

THE Reserve Bank of India (RBI) has asked banks to ensure that they comply with rules regarding monitoring of export advances that flow into India. It also said that lenders needed to ensure that outbound shipments are carried out within the stipulated timeframe.

Further, banks have also been directed to refer cases of ‘chronic defaulters’ to the Enforcement Directorate.

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Excerpts taken from various Financial & textile newspapers

SRTEPC/FE10/USA/14-15

Mr. Samir Queslati
Quality Assistance Manager
CINTAS Corporation
6800 Cintas Blvd.,
Mason, OH 45040, USA
Tel. : 001-513-459-1200
Fax : 001-718-889-9494
E-mail : OueslatiS@cintas.com
Web : www.cintas.com

Items of Interest : 85% Polyester / 15% Polyamide Mircofibre Shop towel
• 100% Polyester Microfibre Shop towel

SRTEPC/FE11/Turkey/2014-15

Mr. Mahir Maner
FİBERTEKS GIDA İNŞ.MALZ. TEKSTİL SAN.
VE DIŞ TİC LTD ŞTİ.ISTANBUL- TURKEY
FIBRE AND FIBRE TEXTILE LTD.VIENN-OSTERICH
Tel. : 0090-216-580 94 31
Fax : 0090-216-580 94 32
Mobil : 0090-532 523 27 97
Skype : mahirmaner
E-Mail : mmaner@fibreandfibre.com
Web : www.sapphire.com.pk

Items of Interest : 100% Polyester spun yarn, 100% polyester filament yarn, Polyester/viscose blended yarn, 100% Acylic Spun Yarn.

SRTEPC/FE12/Turkey/14-15

Mr. Taner Metin Doner
Comfytex Co.
Factory Address :
1st Industrial Area
16th Street No.
58 Kayseri, Turkey
Tel. : 0090-3522901595
Fax : 0090-3522901597
Show Room Tel. No. : 0090-212-6752274
Mobile : 0090-5493803825
E-mail : metin.doner@comfytex.com.tr

If interested, you may directly contact the concerned buyer/agent along with the details of your products, price quotes, terms of trade, etc. at the earliest under intimation to the Council for necessary follow-up, if required.

As is the practice, members are advised to verify the financial standing of the overseas firms while finalizing business deals.

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IMMENSE POTENTIAL FOR TEXTILE SECTOR IN VIETNAM AND CAMBODIA

A High Level Delegation led by Shri Rajeev Kher, Secretary, Ministry of Commerce, Government of India visited Vietnam from 19-21 January 2015 as part of the 2nd Joint Trade Sub-Commission between Vietnam and India. The Delegation consisted of senior officials from the Ministry of Commerce & Industry; Ministry of Textiles and the Department of Pharmaceuticals along with Executive Directors of various Export Promotion Councils and senior executives from companies of textiles, pharmaceuticals, engineering, agriculture and leather sectors. Shri Sri Narain Aggarwal, Vice-Chairman, SRTEPC; Shri V. Anil Kumar, Executive Director, SRTEPC and Shri Anupam Agarwal of Shubhalakshmi Polyesters represented the Council as members of the Delegation.

Objective

The objective of the Delegation was to strengthen economic partnership along with the strategic partnership as was highlighted during the visit of Vietnam's Prime Minister to India in October 2014.

2nd Meeting of the India-Vietnam Sub-commission

The Commerce Secretary co-chaired the 2nd Meeting of the India-Vietnam Sub-Commission on Trade with Vietnamese Vice Minister of Industry and Trade H.E. Mr. Cao Quoc Hung who was the leader of the Vietnamese Delegation on January 20, 2015 in Hanoi. At the meeting, both sides reviewed the progress made since the first meeting and discussed measures to enhance cooperation in among various sectors including textiles. The discussions focused on implementing decisions taken during Prime Minister of Vietnam H E Mr. Nguyen Tan Dung's visit to India in October 2014 wherein both Prime Ministers agreed to enhance economic and trade cooperation as a strategic objective. Both sides acknowledged that tariff and non-tariff barriers are impediments to the development of bilateral trade and agreed to address those issues for mutual interest and growth of trade.

The Hon'ble Deputy Prime Minister Mr. Hoang Trung Hai, while meeting the delegation, expressed his pleasure at the blossoming of trade & economic relations and his confidence that both sides would be able to achieve the target of bilateral trade of US$15 billion by 2020. He noted that there is great potential for trade and investment cooperation in textiles, agriculture, pharmaceuticals, leather, energy and oil and gas, and invited Indian companies to invest in Vietnam. He also accepted the Indian side's invitation conveyed by Commerce Secretary to visit India this year.

India and Vietnam exchanged views on the measures to fulfill the stated commitment during the visit to India by the Vietnamese Prime Minister in October 2014 regarding the US$300 million credit provided by the Indian Government to further develop the textile industry in Vietnam for mutual benefit. Both India and Vietnam also agreed to entrust their respective authorities to meet and work out a proper mechanism to take the initiative forward for successful implementation as envisaged.

In this front the Vietnamese delegation welcomed proposals put forth by the Indian delegation to enhance co-operation in textile sector by signing MoU between Texprocil and SRTEPC and Vinatex. However, the details of this need to be further discussed for implementation. They also welcomed and expressed support for enhancing the trade and encouraging investment activities in Vietnam. They also supported the idea of one day Seminar in Ho Chi Minh City and Mumbai, Fashion Shows in Ho Chi Minh City, Reverse Buyer Seller Meets in India. The Vietnamese side also appreciated the initiative in setting up bonded warehouses for Indian textile and garments in Vietnam. It was also agreed that the details of this need to be further discussed by respective stakeholders

The Joint Sub-Commission on Trade was established in 2013 between India and Vietnam with an objective to boost bilateral trade and economic cooperation. The first meeting was held in November 2013 in New Delhi.

B2B Meetings

The delegation also visited Ho Chi Minh City on January 21 to attend a business-to-business event jointly organized by both governments, with participation of around 100 companies from both sides. Successful B2B Meetings were held by various sectors of both the countries.

The Delegation was significant for India as Vietnam has emerged as an ideal export hub to reach other ASEAN markets.

Tremendous potential for increasing Indian exports

For the textile sector the Delegation assumed greater importance since textiles ranks among Vietnam's leading export industries and the growth of the garment industry has been impressive. Vietnam is a major convertor of textile garments while India has its strength in the raw materials, yarn, finished cloth, etc. India and Vietnam can thus take advantage and integrate the manufacturing with backward and forward linkages to become global supplier of textile garments.

Vietnam has been a promising market for India with total exports in the year 2013-14 poised at US$ 5441.94 million while imports US$2594.25 million which clearly indicates that the balance of trade is in favour of India.

Vietnam's imports of textiles and clothing

Rank	Country	US million $		
		2011	2012	2013
	Total	**13997.25**	**16395.93**	**21512.67**
1	China	6861.81	9142.53	13225.45
2	South Korea	1965.38	2079.79	2482.56
3	Taiwan	1806.21	1763.17	1904.03
4	Hong Kong	771.11	798.75	963.64
5	Japan	746.99	814.50	776.83
6	United States	405.26	314.92	464.33
7	Thailand	428.60	403.30	449.12
8	India	196.26	234.45	400.83
9	Malaysia	176.86	176.90	156.10
10	Indonesia	148.99	146.24	152.21

India exports textiles and clothing to Vietnam to the tune of US$400.83 million and ranks 8th. China and Korea are the major suppliers of MMF textiles to Vietnam and India's share in the imports of Vietnam is negligible. There is thus tremendous potential for increasing our exports to Vietnam particularly in textiles. India can be a major source of raw materials for the flourishing Vietnamese garment market.

Another driving force behind Vietnam's growing popularity is the various Free Trade Agreements (FTAs) which when come into force will make Vietnamese exports freely accessible to many of the world's largest markets with few tariffs or restrictions.

The follow up actions of this Delegation is expected to open up new vistas for forging mutual co-operation between the two countries.

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Participate in INTEXPO, VIETNAM
9-12 April 2015

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) has been nominated as the "Lead Council" by the Ministry of Textiles, Govt. of India for organizing participation of Indian companies in INTEXPO VIETNAM – co-locating at Vietnam Saigon Fabric & Garment Industry Expo (SAIGON TEX), which is scheduled to be held at Ho Chi Minh City in Vietnam from 9 to 12th April, 2015 with active co-ordination of the other Export Promotion Councils.

The participation of Indian companies – producing/exporting of textiles, clothing, jute, carpets, etc. will be organized at a demarcated area called : **"India Pavilion"** in SAIGON TEX 2015 to get focused attention of visiting Vietnamese Buyers. SAIGON TEX is a leading Fair, which is endorsed by all the fraternity of Textile Sector stakeholder in Vietnam such as, the Ministry of Industry & Trade of Vietnam, Vietnam Textile & Apparel Association (VITAS) & Association of Garment Textile Embroidery Knitting (AGTEK) and jointly organized by Vietnam National Textile – Garment Group (VINATEX) & Vietnam Chamber of Commerce and Industry (VCCI).

The actual amount of participation charge is being worked out in co-ordination with the Embassy of India and the concerned Event Management Agency. However, it is estimated that a furnished booth of 9 sq. mtrs. may cost ₹ 1.90 lakhs. Accordingly, as soon as the actual participation fee is worked out, the same will immediately be communicated by the Council soon.

For further details and information members may contact Shri Srijib Roy, Joint Director, SRTEPC, Tel : 91-22-22048797, 22048690 Fax : 91-22-22048358, E-mail : srtepc@srtepc.org/tp@srtepc.org.

DGFT

Online IEC applications: Operationalisation of the Public Notice No. 76 dated 27/11/2014.

Public Notice No.83/2013 dated 30th January, 2015

The operationalisation of the mandatory system of online applications for IEC with effect from 01/01/2015 was notified vide Public Notice 76 dated 27/11/2014. This was, however, kept in abeyance vide Public Notice No. 80 dated 6.1.2015.

2. Now, in exercise of powers conferred under paragraph 2.4 of the Foreign Trade Policy (2009-2014), the Director General of Foreign Trade hereby notifies operationalisation of the new system of applications for online IEC with effect from 01/02/2015.

http://dgft.gov.in/Exim/2000/PN/PN13/PN-%2083.pdf

New format for e-IEC-introduction of Appendix 18B-1(Format of e-IEC) in Handbook of Procedure Vol. I (Appendices and Aayat Niryat Forms), 2009-2014.

Public Notice No.84(RE-2013)/2009-2014 New Delhi, dated 10th February, 2015

In exercise of powers conferred under paragraph 2.4 of the Foreign Trade Policy (2009-2014), the Director General of Foreign Trade hereby introduces a new format for issuance of e-IEC as Appendix 18B-1 in the Handbook of Procedure Vol. I (Appendices and Aayat Niryat Forms), 2009-2014 and further notifies that:

i) The existing format, Appendix 18B, will continue to be in force for IEC numbers being issued in physical form, based on manual applications.

ii) New IEC numbers, based on online applications, will however be issued in electronic form as per the new format for e-IEC (Appendix 18B-1) as attached.

http://dgft.gov.in/Exim/2000/PN/PN13/publicnotice-84.pdf

Fees for Online IEC Applications: Corrigendum to Public Notice. 79/ (RE-2013)/2009-2014 dated the 31st December, 2014.

Public Notice No.85 (RE-2013)/2009-2014 dated 13th February, 2015

In exercise of powers conferred under paragraph 2.4 of the Foreign Trade Policy (2009-2014), the Director General of Foreign Trade hereby notifies that the application fee for online IEC, notified vide Public Notice. 79/ (RE -2013)/2009-2014 dated the 31st December, 2014 should be read as ₹ 250/- instead of ₹ 500/-.

http://dgft.gov.in/Exim/2000/PN/PN13/PN.85.pdf

Operationalisation of provisions of Para 5.11.2 of Hand Book of Procedure Vol.-1 (2009-14) [RE:2013]

Policy Circular No.16 (RE-2013)/2009-14 Dated 19th January, 2015

Para 5.11.2 of the Hand Book of Procedure Volume 1 (HBP v1) permits re-fixation of Annual Average Export Obligation, in case the export in any sector/ product group decline by more than 5%. This implies that for the sector/ product group that witnessed such decline in 2013-14 as compared to 2012-13, would be entitled for such relief.

2. A list of such product groups showing the percentage decline in exports during 2013-14 as compared to 2012-13 is Annexed.

3. All Regional Offices are requested to re-fix the annual average export obligation for EPCG Authorizations for the year 2013-14 accordingly. Reduction, if any, in the EO should be appropriately endorsed in the licence file of the office of RA as also in the Amendment Sheet to be issued to the EPCG Authorisation holder.

http://dgft.gov.in/Exim/2000/CIR/CIR13/policycirular-1615.pdf

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Guidelines for processing of online IEC applications and IEC check list

Policy Circular No.17 (RE-2013)/2009-2014 dated 30th January, 2015 |

In continuation of the guidelines for processing online IEC applications, issued vide Policy Circular No. 15 dated the 31st December 2014, following further instructions and check list are laid down for processing of the IEC applications:

i) RA' s office would process the IEC applications, as per the following check list : IEC application check-list

Sl. No.	Nature of check	Details of the check	YES	NO
1	Signatory details	Whether the details of signatory (name), as filled in the application form, match with the name as in the copy of uploaded document [Passport (first & last page)/Voter's I-Card /UID (Aadhar Card) /Driving Licence/PAN] ?		

http://dgft.gov.in/Exim/2000/CIR/CIR13/Policy%20Circular1715.pdf

CBEC – CUSTOMS

Amends Notification No. 12/97-CUSTOMS (N.T.), dated the 2nd April 1997

Notification No. 19/2015-Customs (N.T.) dated 9th February, 2015

In exercise of the powers conferred by clause (aa) of sub-section (1) of section 7 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise and Customs, hereby makes following further amendments in the notification of the Governemnt of India in the Ministry of Finance (Department of Revenue) No. 12/97-CUSTOMS (N.T.), dated the 2nd April 1997, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 193 (E), dated the 2nd April, 1997, namely:-

In the said Notification, in the Table, against serial number 10 relating to the State of Rajasthan, after item (vii), in column (3) and (4), the following item number and the entries shall respectively be inserted, namely:-

http://www.cbec.gov.in/customs/cs-act/notifications/notfns-2015/cs-nt2015/csnt19-2015.htm

(Relevant extract of the Notification)

Seeks to make certain changes in AIR Drawback Schedule

Notification No. 21 / 2015 - Customs (N.T.) dated 10th February, 2015

In exercise of the powers conferred by sub-section (2) of section 75 of the Customs Act, 1962 (52 of 1962), sub-section (2) of section 37 of the Central Excise Act, 1944 (1 of 1944), and section 93A read with sub-section (2) of section 94 of the Finance Act, 1994 (32 of 1994), read with rules 3 and 4 of the Customs, Central Excise Duties and Service Tax Drawback Rules, 1995, the Central Government hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 110/2014 - Customs (N.T.), dated the 17th November, 2014 published vide number G.S.R. 814 (E), dated the 17th November, 2014, namely:-

In the said Notification, in the SCHEDULE,-

(iii) in CHAPTER - 57,-

(i) against Tariff item 570503, for the entry in column (5), the entry "88.7" shall be substituted;

(j) against Tariff item 570503, for the entry in column (7), the entry "18.3" shall be substituted;

http://www.cbec.gov.in/customs/cs-act/notifications/notfns-2015/cs-nt2015/csnt21-2015.htm

Merging of Commercial invoice and packing list – reg

Circular No. 01/15-Customs dated 12th January, 2015

Simplification of Customs procedures for enhanced ease of doing business and trade facilitation is the top priority of the Government. One of the identified areas for such simplification is reduction in the number of mandatory documents required by Customs for import and export of goods.

2. As per the extant Customs procedures for both import and export, an importer / exporter is required to submit a commercial invoice and packing list along with the Customs declaration form viz. Bill of Entry/ Shipping Bill. Both commercial invoice and packing list are critical for Customs purposes as the former evidences the value of the import / export goods while the latter facilitates examination of goods for ascertaining correctness of duty and quantity. However, there are many identical data fields in a commercial invoice and packing list. Therefore, an exercise was undertaken to explore the feasibility whether these documents can be merged into one document, which would have the advantage of reducing the total number of documents to be submitted to Customs with resultant benefit to trade. In this regard, it is seen that the following data fields / information are invariably contained in a packing list (other than the common data fields / details of commercial invoice):

http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ01-2015cs.htm

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Simplification of Customs procedures for shipping – regarding

Circular No. 02/2015-Customs dated 15th January, 2015

The avoidable delays on account of non-uniform Customs procedures adopted at some ports/Customs stations not only increase transaction cost and time of clearance but also prove to be major constraints in making Indian ports international transshipment hubs. Therefore, a Committee was set up by Ministry of Shipping for simplification of shipping related Customs procedures. The Committee has made, interalia, certain recommendations for implementation by Customs:

2. Board has examined the recommendations of the said Committee in consultation with identified Chief Commissioners of Customs. Accordingly, the following decisions have been taken to streamline the extant procedures at various ports:

http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ02-2015cs.htm

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Export and Import of Currency -reg

Customs Circular No. 03/2015 dated 16th January, 2015

Attention is invited to Regulation (3) of Foreign Exchange Management (Export and Import of Currency) (Amendment) Regulations, 2009, notified vide Notification No.FEMA.258/2013-RB dated February 15, 2013 and A.P. (DIR Series) Circular No. No. 39 dated September 6, 2013 in terms of which, any person resident in India may take outside India or having gone out of India on a temporary visit, may bring into India (other than to and from Nepal and Bhutan) currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding ₹ 10,000.

2. The RBI vide A.P. (DIR series) No. 146, dated 19.06.2014 has now provided that aforementioned limit has been enhanced to ₹ 25000/- per person from ₹ 10,000/- per person. Thus, any person resident in India:

   i) may take outside India (other than to Nepal and Bhutan) currency notes of Government of India and Reserve Bank of India notes up to an amount not exceeding ₹ 25,000 (Rupees twenty five thousand only); and

http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ03-2015cs.pdf

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Re-export of goods imported under bonafide mistake - Reg.

Circular No. 04/2015-Customs dated 20th January, 2015

Attention is invited to Circular No.100/2003–Cus., dated 28.11.2003 which prescribes that permission for re-export of goods that are shipped contrary to instruction of the importer has to be granted by Commissioner of Customs.

2. References have been received in the Board that the current procedure for allowing re-export of goods that are imported under a bonafide mistake is being followed at Customs stations is time consuming and causes avoidable hardship to importer/ airlines/consol agents. This is especially happening at air cargo complexes because numerous requests in respect of wrong shipments are to be dealt with here on daily basis. These references contain a request for a simpler procedure.

http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ04-2015cs.htm

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(Relevant extract of the Circular)

Amendments to certain All Industry Rates of Duty Drawback - Reg.

Circular No. 6/2015-Customs dated 11th February, 2015

The Government considered representations and feedback related to the All Industry Rates (AIR) of Duty Drawback that were made effective from 22.11.2014 and has notified certain amendments effective from 13.02.2015 vide Notification Nos. 20/2015-Customs (N.T.) and 21/2015- Customs (N.T.), both dated 10.02.2015. These can be downloaded from www.cbec.gov.in and perused. The changes made, inter-alia, include–

c) changes in drawback caps for tariff item nos. 42020301, 42020401, 420301, 420599, 430301, 482306, 570204, 570301, 570304, 570501, 570503, 732301, 732302, 821401, 821501 and 950610;

http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ06-2015cs.pdf

CBEC – CENTRAL EXCISE

Adjudication of DGCEI cases

Notification No. 02 / 2015 – Central Excise (N.T.) dated 10th February, 2015

In exercise of the powers conferred by rule 3 of the Central Excise Rules , 2002, the Central Board of Excise and Customs hereby specifies that the Principal Director General or the Director General of Central Excise Intelligence shall have jurisdiction as Principal Chief Commissioner or Chief Commissioner of Central Excise over the Principal Commissioners of Central Excise or the Commissioners of Central Excise , whose respective jurisdictions are specified in Table III(A) and III(B) of the notification no 27/2014- Central Excise (N.T) dated the 16th September, 2014 , published vide number G.S.R. 651(E), dated the 16th September, 2014, for exercising the powers of the Central Board of Excise and Customs and for the purposes of assigning the cases for adjudication of show cause notices, delegated vide notification number 11/2007 – Central Excise (N.T) dated the 1st March, 2007, published vide number G.S.R. 151(E), dated the 1st March, 2007.

http://www.cbec.gov.in/excise/cx-act/notfns-2015/cx-nt2015/cent02-2015.htm

MUMBAI CUSTOMS

First time import of goods –Verification of documents–reg.

Public Notice No.-03/2015 dated 15th January, 2015

Attention of all the importers CHAs and Trade is invited to the first time import of goods at Mumbai.

It has been observed that some unscrupulous importers are importing/attempting to import various goods using the IEC No. of other persons, who, on verification, have been found in many cases to be fictitious in the sense that they do not exist at the given address nor do they have any knowledge/idea about the imports/exports; they are in fact dummies. Such imports by the said unscrupulous importers set off a chain of economic offences starting from mis-declaring the description, value and quantity to Customs, down to non-payment of Sales Tax/VAT, Income Tax, Octroi, Money Laundering, generation of black money and violations of foreign exchange laws.

http://www.mumbaicustomszone1.gov.in/writereaddata/PublicNotice/1104_Public%20notice%20no.%2003-2015.pdf

Initiative towards good governance

Public Notice No. 04/2015 dated16th January, 2015

1. Attention of all tax payers and other citizens is invited to the commitment of the government to introduce reform oriented non-adversarial tax administration leading to simplification of the tax system and increased tax compliance by reducing interface between tax payers and tax officials. In order to achieve this objective, it has been decided that all tax payers can meet the Commissioner of Customs (General), Mumbai on every Wednesday between 9.30 A.M. and 1.30 P.M. in his office situated at 2nd floor, New Custom House, Mumbai without prior appointment for redressal of their grievances and to put forth their suggestion (s) in the interest of good governance.

http://www.mumbaicustomszone1.gov.in/writereaddata/PublicNotice/1107_Public%20Notice%20No.04%20%282015%29.pdf

Initiative towards good governance.

Public Notice No. 06/2015 dated 28th January, 2015

The Exporters, Importers, Custom Brokers and all other stakeholders are informed that every Wednesday has been designated as 'Taxpayers' Day' and on this day of week the Commissioner of Customs (Export-I & II) will be available to the taxpayers during 9:30 AM to 01:00 PM, without any prior appointment in order to address their grievances.

2. Trade / Industry Associations, etc. are requested to use this initiative in resolving their grievances expeditiously.

http://www.mumbaicustomszone1.gov.in/writereaddata/PublicNotice/1109_Public%20Notice%20No.%2006-2015.pdf

SAHAR AIR CARGO CUSTOMS

24/7 Custom Clearance Facility

Public Notice No.01/2015 dated 2nd January, 2015

1. Attention of all Exporters, Custom House Agents (CHAs), Customs Cargo Service Providers (CCSPs) and Public is invited to the Public Notice No. 24/2013 dated 30.7.2013 issued by this office whereby 24 x 7 customs clearance facility had been introduced to cover export of all goods at Air Cargo Complex, Mumbai. To enhance coverage of this facility, the following arrangements are made to facilitate Export Cargo Clearance at Air Cargo complex on 24x7 basis from 14/01/2015.
2. The Custom Officers will be posted in Export-Sheds in four batches (i.e. A, B, C & D) for clearance of export goods on 24x7 basis in two shifts. The day shift will be from 08.00 Hrs to 20.00 Hrs and night shift will be from 20.00 to 08.00 hrs (next day). The 4 days duty rotation of each batch will be as under:

http://www.accmumbai.gov.in/aircargo/miscellaneous/public_notices/2015/public_notice_01_2015.pdf

Procedure for verification of the Procurement Certificate received from Central Excise / Customs Authorities and Monitoring of the receipt of Re-warehousing Certificates in respect of the imports cleared under EOU Scheme – reg.

Public Notice No. 02 /2015-16 dated 21st January, 2015

The facility of duty exemption is available to the EOU/STPS/EHTP as per the Letter of Permission (LOP) issued by the Development Commissioner. However, quantity and goods of such class and description eligible for duty exemption are to be restricted as per the particulars mentioned in each Procurement Certificate (PC) issued by the Central Excise authorities. Hence, it becomes necessary to verify the genuineness of the PCs received from the concerned authorities, as these amounts to special authorizations based on which the duty exemption is allowed. Instances have come to the notice that procurement certificate have been issued even for those items which were not mentioned in the LOP. Further, many times import details do not corresponds with the goods particulars mentioned in the PCs in terms of description and quantity. It appears that there is a common perception that there is no revenue implication in respect of the clearance made under EOU scheme which had led to laxity in terms of the procedures to be followed and cautions to be exercised. Therefore, it is decided that a random check of PCs will be conducted as to verify their genuineness from the concerned issuing authorities. In case of first time importers under EOU scheme, the verification of PC will be compulsory. However, to facilitate the smooth clearance of the imports under the EOU scheme, the Procurement Certificate issued from jurisdiction Central Excise/ Customs authorities, recommending for duty free import to the EOUs, will be accepted by hand only if they are brought in sealed cover. Fax copy of the P.C. will also be entertained under special circumstances. The same will also be cross verified with the copy received by registered post.

http://www.accmumbai.gov.in/aircargo/miscellaneous/public_notices/2015/public_notice_02_2015.pdf

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Special Drive for speedy resolution of queries- 1 hour window between 12.30 pm-1.30 pm- reg:-

Facility Notice No. 01/2015 dated 15th January, 2015

With a view to further improve facilitation level of import clearances in the final quarter of current financial year, it has been decided to launch a 'Special drive for speedy resolution of queries' by assessment groups in Import and Export Commissionerates.

Accordingly, all DCs/ACs incharge of assessment groups have been instructed to attend exclusively to the work of attending queries and the replies thereto, between 12.30 pm and 1.30 pm every day. It is clarified that while this L-hour period is to be exclusively devoted for resolution of queries, our objective is to achieve hassle-free and continuous resolution of queries throughout the day. Hence, if an importer/ CHA approaches assessment group officers outside this I-hour window, he will not be turned away.

http://www.accmumbai.gov.in/aircargo/miscellaneous/facility_notices/2015/Facility%20Notice012015.pdf

JNPT CUSTOMS

Documents to be submitted by the first time importers through JNCH –reg

Public Notice No. 06/ 2015 dated 21st January, 2015

The Public Notice No. 38/2009 dtd 19.06.2009 & 59/2009 dtd 04.09.2009 of erstwhile JNCH (Import) which is now divided into NS-I, III & V inter-alia, envisages that the following documents are required to be submitted by the first time importers, namely:-

i) Copy of VAT/sales Tax Registration Certificate.
ii) Certificate from the Bank with whom the Bank account is being maintained by the importer certifying the signatures, name and address of the importer.
iii) Proof of payment / remittance through the importers account.
iv) Balance sheet of the previous year.
v) Copy of the last Income Tax Return/VAT or Sales Tax Return filed.

http://www.jawaharcustoms.gov.in/index.php/public-notices/public-notice-no-06-2015

Merger of Commercial Invoice and Packing list.

Public Notice No.07/2015 dated 22nd January, 2015.

Attention of the Trade and all concerned Customs Brokers is invited towards Boards's Circular no. 1/15-Customs dated 12.01.2015 regarding merger of Commercial invoice and packing list. The text of the same is reproduced below:

2. Simplification of Customs procedures for enhanced ease of doing business and trade facilitation is the top priority of the Government. One of the identified area for such simplification is reduction in the number of mandatory documents required by Customs for import and export of goods.

http://www.jawaharcustoms.gov.in/index.php/public-notices/public-notice-no-072015

Public Notice No.08/2015 dated 22nd January, 2015.

Public Notice No. 23/2013 dated 13th June, 2013 Amendment in Section 146 & 147 of the Customs Act, 1962-reg.

Attention of all is invited to the Public Notice No. 23/2013 dated 13.06.2013. The last sentence in para 3 of the said public notice reads as below :

"As such, the Customs Brokers (CHAs) are now equally liable for any act or omission when the Customs Broker (CHA) is expressly or impliedly authorized by the owner, importer or exporter of any goods to be his customs Broker(CHA) in respect of such goods for all or any purposes of the Act."

http://www.jawaharcustoms.gov.in/index.php/public-notices/public-notice-no-082015

Procedure to be followed in re-export of imported goods under section 69 of the customs act, 1962-reg.

Public Notice No.09/2015 dated 29th January, 2015

The trade has represented that in the case of export of warehoused goods under Section 69 of the Customs Act, 1962, whenever there is involvement of two Custom Houses, lengthy procedures are being followed and it entails lengthy procedures of documentation and they are required to obtain numerous signatures of the concerned Customs officers of Import Bond Section, concerned Groups where such commodity is handled and officers of Export Department of the Customs House. This is resulting in delay in clearance of the goods and therefore request was made for change of procedure presently being followed in such cases. The Chief Commissioner of the zone had agreed to the same.

2. The matter has been examined and the following new procedure is prescribed for export of warehoused goods as envisaged under Section 69 of the Customs Act, 1962:-

   A. The bonder-exporter shall submit an application in prescribed format for export under Section 69 of the Customs Act, 1962, to the AC/DC Bond Section under whose jurisdiction the warehoused goods are lying. The format in which such application shall be given is mentioned at Annexure A, wherein all required information like bond number, description of goods etc are to be mentioned.

http://www.jawaharcustoms.gov.in/index.php/public-notices/public-notice-no-092015

Review of Accredited Clients Programme (ACP) -Reg.

Public Notice No.10/2015 dated 28th January, 2015

Attention of Trade, Customs Brokers and all other Stake Holders is invited to Board's Circular No. 18/2014 dated 22.12.2014 regarding 'Review of Accredited Clients Programme (ACP)'. The text of the same is reproduced below:-

2. Central Board of Excise & Customs (CBEC) has received a number of representations from the ACP clients whose ACP status has either been withdrawn or not extended on account of them having been served a show cause notice in terms of the amended para 7 (iii) of the said Circular dated 24.11.2005. Board observes that on account of such withdrawal or non-extension of the ACP status, the imports of the affected ACP clients are no longer facilitated which reduces the overall facilitation levels. This matter was also discussed during the ALL India Conference of Chief Commissioners of Customs held in October, 2014 and a view emerged that there is a justification to review the ACP to allow a graded re-entry.

http://www.jawaharcustoms.gov.in/index.php/public-notices/public-notice-no-102015

Entry of factory stuffed (including self sealed) export containers into Port Terminals after LEO- reg.

Facility (Public) Notice No. 12/2015 dated 9th February, 2015

Attention of the Exporters, Importers, Customs House Agents, Members of Trade and all the concerned is invited to the Public Notice No. 52/2009 dated 06.08.2009 issued by the Commissioner of Customs (Export), Nhava Sheva.

2. To further facilitate the exporters and to ease the road congestion on approach road to Port it has been decided to facilitate registration of documents for obtaining LEO (Let Export Order) for factory stuffed export containers at Jawaharlal Nehru Custom House, Nhava Sheva in addition to designated CFSs listed at Para-6.A. (i) of Public Notice No. 52/2009 dated 06.8.2009.

http://www.jawaharcustoms.gov.in/index.php/public-notices/public-notice-no-122015

Procedure for trans-shipments of goods to the SEZ units, reg.

Standing Order No.03/2015 dated 19th January, 2015

Instances have come to notice that the procedure of granting permission to trans-shipment (TP) of cargo from Gateway port to Specified Export Zone (SEZ), on the basis of the fifth copy of assessed bill of entry (B/E), is being mis-used by unscrupulous persons.

2. At present, Importer/Customs House Broker (CHB) submits a sealed cover in Import Noting Section which is opened by ACAO. The documents forwarded by SEZ include the fifth copy of assessed B/E which is treated as permission for TP of the cargo to the concerned SEZ and the same is processed by Import Noting Section.
3. It is directed that the following precautions should be taken by Import Noting Section to avoid misuse of this facility.

http://www.jawaharcustoms.gov.in/index.php/standing-orders/standing-order-no-03-2015

RESERVE BANK OF INDIA

Export and Import of Indian Currency

RBI/2014-15/424 A.P. (DIR Series) Circular No.63 dated 22nd January, 2015

Attention of Authorised Persons is invited to Regulation 8 of Foreign Exchange Management (Export and Import of Currency) Regulations, 2000, in terms of which, inter-alia, a person may take or send out of India to Nepal or Bhutan and bring into India from Nepal or Bhutan, currency notes of Government of India and Reserve Bank of India for any amount in denominations up to ₹ 100/-.

2. With a view to mitigating the hardship of individuals visiting from India to Nepal or Bhutan, it has now been decided that, an Individual may carry to Nepal or Bhutan, currency notes of Reserve Bank of India denominations above ₹ 100/-, i.e. currency notes of ₹ 500/- and/or ₹ 1000/- denominations, subject to a limit of ₹ 25000/-.
3. Authorised Persons may bring the contents of this circular to the notice of their constituents and customers.

http://rbidocs.rbi.org.in/rdocs/notification/PDFs/63APDIR22012015.pdf

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Export Credit Refinance Facilities

RBI/2014-15/444 dated 3rd February, 2015

As announced in the Sixth Bi-Monthly Monetary Policy Statement, 2014-15 dated February 3, 2015, it has been decided to merge the Export Credit Refinance (ECR) facility with the system level liquidity provision with effect from the fortnight beginning on February 7, 2015. Accordingly, no new refinancing under the ECR will be available after February 6, 2015 and the refinancing availed up to February 6, 2015 may continue till its maturity.

http://rbidocs.rbi.org.in/rdocs/notification/PDFs/ECR444NT022015.pdf

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Foreign investment in India by Foreign Portfolio Investors

RBI/2014-15/448 A. P. (DIR Series) Circular No. 71 dated 3rd February, 2015

Attention of Authorized Dealer Category-I (AD Category-I) banks is invited to Schedule 5 to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 notified vide Notification No. FEMA.20/2000 - RB dated May 3, 2000, as amended from time to time and to A.P. (DIR Series) Circular No. 13 dated July 23, 2014 in terms of which all future investment in government securities by registered Foreign Portfolio Investors (FPIs) shall be required to be made in government bonds with a minimum residual maturity of three years.

http://rbidocs.rbi.org.in/rdocs/notification/PDFs/71APDIR030215.pdf

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Foreign investment in India by Foreign Portfolio Investors

RBI/2014-15/460 A. P. (DIR Series) Circular No.73 dated 6th February, 2015

Attention of AD Category-I banks is invited to the announcement in the Sixth Bi-Monthly Monetary Policy Statement, 2014-15, issued on February 03, 2015 and A.P. (DIR Series) Circular No. 71 dated February 03, 2015 in terms of which all future investments by registered Foreign Portfolio Investors (FPIs) in the debt market in India will be required to be made with a minimum residual maturity of three years.

2. In this context, the Reserve Bank has been receiving some enquiries about the applicability of the aforesaid directions. The queries raised and our clarifications thereon are as under:

http://rbidocs.rbi.org.in/rdocs/notification/PDFs/APDIR73FII060215.pdf

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Delay in Utilization of Advance Received for Exports

RBI/2014-15/461 A. P. (DIR Series) Circular No.74 dated 9th February, 2015

Attention of Authorised Dealer Category – I (AD Category – I) banks is invited to the sub-regulation (1) of Regulation 16 of the Foreign Exchange Management (Export of Goods and Services) Regulations, 2000, notified vide Notification No. FEMA 23 / RB-2000, dated May 3, 2000, as amended from time to time read with A.P. (DIR Series) Circular No. 105 dated May 20, 2013, A.P. (DIR Series) Circular No. 108 dated June 11, 2013 and A.P. (DIR Series) Circular No. 37 dated November 20, 2014 in terms of which an exporter receiving an advance payment for exports (with or without interest) from a buyer outside India shall be under an obligation to ensure that the shipment of goods is made within the stipulated period from the date of receipt of advance payment.

http://rbidocs.rbi.org.in/rdocs/notification/PDFs/APDIR74DU090215.pdf

TXC

Revised Restructured Technology Upgradation Fund Scheme (RRTUFS)

Circular No. 3 (2014-2015 series)

As paer Para 3.2 (3) of Part III of GF on RRTUFS, “A certificate from a Chartered Engineer of the exporting country certifying the vintage and residual life of the imported second hand machinery duly counter-signed by the Indian Embassy / Consulate in the exporting country must be furnished to the lending agency at the appropriate time as determined by the lending agency. Such a certificate is compulsory for any import of eligible second hand machinery under this scheme irrespective of the value of such import.”

http://txcindia.gov.in/html/circuler3rrtufs.pdf

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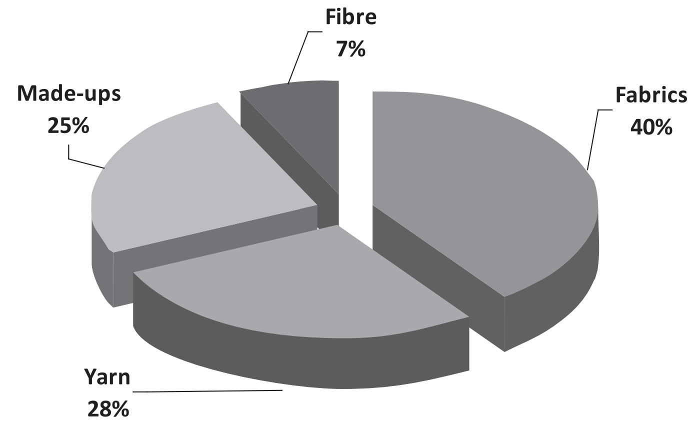
EXPORTS OF INDIAN SYNTHETIC AND RAYON TEXTILES DURING APRIL – DECEMBER 2014-15

Exports of Indian MMF textiles during April-December 2014-15 were US$ 3838.40 Million against US$ 3560.40 Million during the same period of the previous year.

Value in US$ Mn

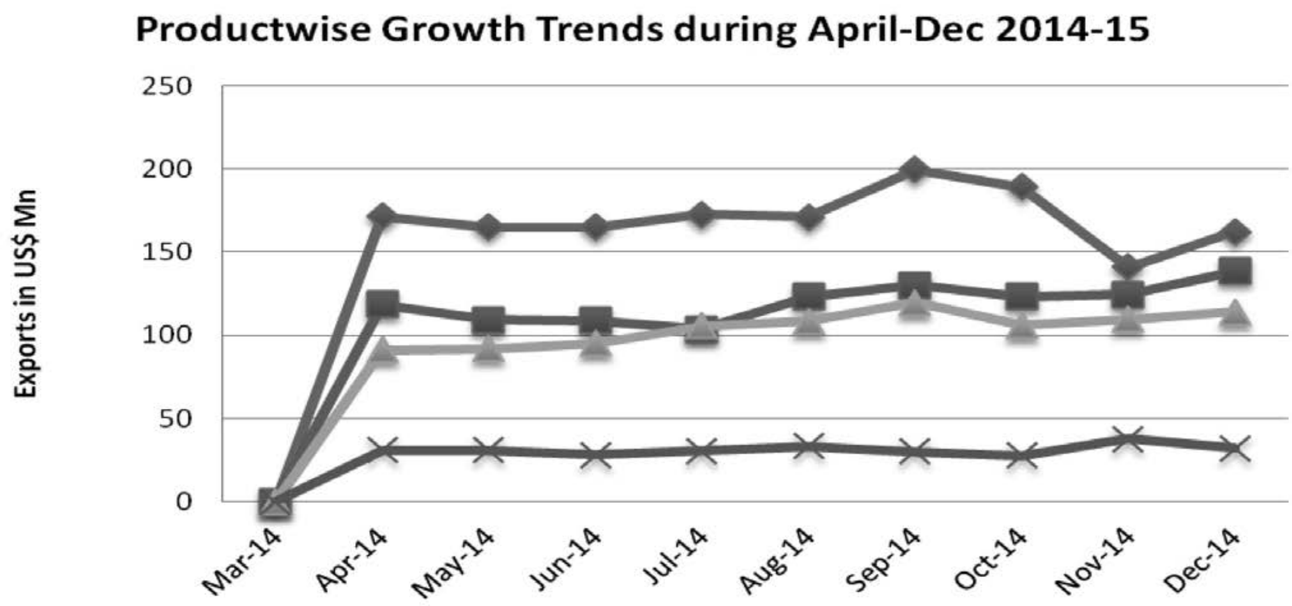
	April-Dec 2014-15	April-Dec 2013-14	Grw/decline (%)
Fabrics	1537.58	1415.47	8.63
Yarn	1079.40	1088.74	-0.86
Made-ups	940.77	773.97	21.55
Fibre	280.65	282.22	-0.56
Total	**3838.40**	**3560.40**	**7.81**

Source: Port data



HIGHLIGHTS

- Indian MMF textile exports grew by 7.81% during April-December 2014-15 as compared to the same period of the previous year.
- Made-ups and Fabrics segments witnessed encouraging growth during April-December 2014-15; Viz, Made-ups by 21.55% and Fabrics by 8.63% whereas export of Yarn and Fibre declined by 0.86% and 0.55% respectively. Exports of Fabrics dominated with 40% share followed by Yarn 28%, Made-ups 25% and Fibre 7% in the Indian MMF textile exports.
- The collective share of value-added products like fabrics and made-ups accounted for 65% of the total Indian MMF exports during April-December 2014-15.
- Polyester Filament Fabrics (US$ 504.76 Mn) remained the topmost exported product in India's MMF textile exports followed by Synthetic Filament Fabrics (US$ 363.48 Mn) and Polyester Viscose Fabrics (USD 249.57 Mn) during the period.
- In case of MMF yarn exports, Polyester Filament Yarn was the leading item with exports worth US$ 512.41 Mn followed by Polyester Cotton Yarn (US$ 152.25 Mn) and Polyester Viscose Yarn (US$ 107.07 Mn).
- In Made-ups, exports of Bulk Containers was the leading item with exports worth US$ 271.98 Mn followed by Shawls/Scarves and Muffler exports worth US$ 151.07 Mn and US$ 99.06 Mn.
- Polyester Staple Fibre (US$ 135.46 Mn) was the leading item in the MMF category followed by Viscose Staple Fibre (US$ 96.81 Mn) and Acrylic Staple Fibre (US$ 30.50 Mn).
- Exports of Synthetic blended fabrics and Artificial filament fabrics, which contributed a share of nearly 1% each in the Indian MMF fabrics exports, have witnessed excellent growth of 115% and 120% respectively while Viscose Spun Fabrics which contributed only 0.75% of the MMF fabrics exports grew by whooping 126.36% during the period.
- Polyester Wool Yarn constituted a share of only 1.72% in the Indian MMF Yarn export, but has grown by nearly 44% during the period. India's exports of Sacks and Bags (1.33% share in made-ups) grew by 212%.

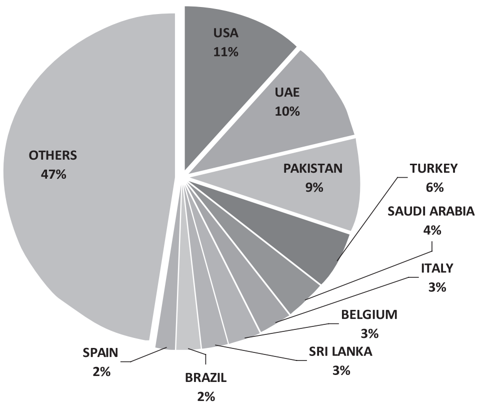


	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Fabrics	0	171.54	164.93	165.13	172.78	170.89	199.69	189.31	140.97	162.34
Yarn	0	118.45	108.97	108.57	103.73	123.27	129.92	123.4	124.48	138.63
Made-ups	0	91.03	91.82	95.05	105.66	108.52	119.44	105.85	109.53	113.87
Fibre	0	30.73	31.01	28.04	30.41	33.18	30	27.53	37.74	32.00

HIGHLIGHTS

- India's MMF Fabric exports started declining since November 2014 after rising in September 2014. Fabric Exports picked up again in December 2014.
- The MMF yarn exports were declining during April – July 2014. Exports picked up from August 2014 and remained stable thereafter. MMF yarn exports increased in the month of December 2014.
- MMF Made-ups exports have been steadily increasing since April 2014. However, exports witnessed a drop of 11% in October 2014 as compared to September 2014. In December 2014, the exports grew by USD 4% in December 2014.
- The exports of Man-made fibres have remained steady with minor rise and fall during the period April-December 2014-15.

MMF EXPORT COUNTRY SHARE



HIGHLIGHTS

- USA continued to be the leading market for Indian MMF textiles with 11% share in total exports followed by UAE 10%.
- Neighbouring country Pakistan was the 3rd largest market for India's MMF textile export with a share of 9%

during April-December 2014-15. Turkey emerged as the 4th largest market.

- Egypt, which contributed a share of only 1.69%, has witnessed an excellent growth of 195% during this period.
- Other major markets during April-December 2014-15 were Saudi Arabia, Italy, Belgium, Sri Lanka, Brazil, Spain, Netherlands, Benin, Hong Kong, Korea, etc.
- From in the Euro Zone, Italy has emerged as one of the leading markets for our exports during April–December 2014-15 with exports US$ 119.88 Mn.
- USA was also the leading market for Indian MMF made-ups and Fabrics during the period. Egypt and Bangladesh, which have a market share of 1.79% and 1.77% in the Indian MMF Fabrics export have increased by 329.73% and 113.93% respectively during April–December 2014-15.
- Iraq had a share of 0.81% in the Indian MMF Made-ups export but have grown by 142.22% during April–December 2014-15.
- Brazil emerged as the 3rd largest market for Indian MMF Yarn exports but has witnessed a decline of 35% during April–Dec 2014-15 as compared to the same period of last year.

PRODUCT-WISE EXPORT PERFORMANCE APRIL–DECEMBER 2014-15

Value in USD Mn

Products	April-Dec 2014-15	April-Dec 2013-14	Net Change	% Change
FABRICS (Woven + non-woven + knitted)				
Polyester Filament	504.76	516.02	-11.26	-2.18
Synthetic Filament	363.48	311.35	52.13	16.74
Polyester Viscose	249.57	218.83	30.74	14.05
Polyester Blended	120.98	94.5	26.48	28.02
Synthetic Non Specified	79.52	79.8	-0.28	-0.35
Polyester Wool	36.42	30.16	6.26	20.76
Synthetic Cotton	34.75	31.68	3.07	9.69
Polyester Cotton	28.55	34.47	-5.92	-17.17
Polyester Spun	28.42	38.78	-10.36	-26.71
Synthetic Blended	18.85	8.78	10.07	114.69
Nylon Filament	18.22	15.12	3.1	20.5
Viscose Spun	11.68	5.16	6.52	126.36
Artificial Filament	11.26	5.11	6.15	120.35
Viscose Filament	7.04	4.87	2.17	44.56
Synthetic Spun	7	3.73	3.27	87.67
Acrylic Spun	6.69	4.48	2.21	49.33
Other Fabrics	10.52	12.69	-2.17	-27.6
Total Fabrics	**1537.71**	**1415.53**	**122.18**	**8.63**
YARN				
Polyester Filament	512.41	567.87	-55.46	-9.77
Polyester Cotton	152.25	121.54	30.71	25.27
Polyester Viscose	107.07	101.31	5.76	5.69
Polyester Spun	73.66	77.19	-3.53	-4.57
Viscose Spun	53.23	51.83	1.4	2.7
Viscose Filament	41.8	39.54	2.26	5.72
Acrylic Spun	31.41	29.44	1.97	6.69
Synthetic Spun	26.24	26.21	0.03	0.11
Polyester Wool	18.61	12.91	5.7	44.15
Artificial Spun	17.41	16.44	0.97	5.9
Synthetic Non Specified	9.09	4.61	4.48	97.18
Nylon Filament	8.45	8.32	0.13	1.56
Acrylic Cotton	8.09	6.56	1.53	23.32
Viscose Cotton	5.74	7.39	-1.65	-22.33
Other Yarn	13.93	17.58	-3.65	-20.76
Total Yarn	**1079.39**	**1088.74**	**-9.35**	**-0.86**
MADE-UPS				
Bulk Containers*	271.98	192.21	79.77	41.5
Shawls/Scarves	151.07	83.3	67.77	81.36
Muffler	99.06	142.91	-43.85	-30.68
Motifs	56.35	43.86	12.49	28.48
Blanket	33.32	23.03	10.29	44.68
Fishing Net	29.82	20.65	9.17	44.41
Dress Material	27.59	24.98	2.61	10.45
Bed Linen	21.11	22.13	-1.02	-4.61
Bedsheet	19.05	24.45	-5.4	-22.09
Rope	16.12	13.87	2.25	16.22
Sacks and Bags	12.6	4.04	8.56	211.88
Braids	8.56	8.44	0.12	1.42
Life Jacket	8.08	7.26	0.82	11.29
Dish-cloths/Dusters	7.93	14.26	-6.33	-44.39
Furnishing Articles	6.05	7.31	-1.26	-17.24
Curtains	5.58	6.39	-0.81	-12.68
Labels	3.35	2.7	0.65	24.07
Other Made-ups**	163.15	132.17	30.98	23.44
Total Made-ups	**940.77**	**773.96**	**166.81**	**21.55**
FIBRE				
Polyester Staple	135.46	169.81	-34.35	-20.23
Viscose Staple	96.81	72.81	24	32.96
Acrylic Staple	30.5	19.82	10.68	53.88
Other Fibre	17.88	19.78	-1.9	-9.61%
Total Fibre	**280.65**	**282.22**	**-1.57**	**-0.56%**

* Flexible Intermediate Bulk Container (HS Code 63053200)/big bag/bulk bag or Super Sack is a standardized container in large dimensions for storing and transporting dry, flowable products, for example sand, fertilizers , and granules of plastics, most often made of thick woven polyethylene or polypropylene, either coated or uncoated.

** Other Made-ups include Tents, Sails, Rags, Embroidery (without visible ground) & Accessories.

LEADING MARKETS

Value in USD Mn

Markets	Apr-Dec 2014-15	Apr-Dec 2013-14	Net Change	% Change
USA	439.96	383.67	56.29	14.67
UAE	365.15	318.37	46.78	14.69
PAKISTAN	359.55	316.35	43.20	13.66
TURKEY	214.46	196.39	18.07	9.20
SAUDI ARABIA	143.89	129.26	14.63	11.32
ITALY	119.88	125.77	-5.89	-4.68
BELGIUM	112.59	103.13	9.46	9.17
SRI LANKA	100.99	95.33	5.66	5.94
BRAZIL	87.81	128.84	-41.03	-31.85
SPAIN	73.09	70.33	2.76	3.92
NETHERLANDS	69.20	69.33	-0.13	-0.19
BENIN	68.98	60.59	8.39	13.85
HONG KONG	67.10	63.92	3.18	4.97
EGYPT	65.12	22.07	43.05	195.06
KOREA, DEM REP	62.51	56.72	5.79	10.21
CROATIA	44.82	38.15	6.67	17.48
PERU	44.54	41.18	3.36	8.16
JAPAN	43.70	34.78	8.92	25.65
VIETNAM, DEMOCRATIC	43.80	49.97	-6.17	-12.35
FRANCE	43.08	34.45	8.63	25.05

MAJOR MARKETS FOR MMF FABRICS

Value in USD Mn

Markets	Apr-Dec 2014-15	Apr-Dec 2013-14	Net Change	% Change
USA	301.64	263.24	38.40	14.59
SAUDI ARABIA	237.39	219.54	17.85	8.13
PAKISTAN	96.15	76.40	19.75	25.85
SRI LANKA	80.50	71.86	8.64	12.02
UAE	63.06	67.74	-4.68	-6.91
HONG KONG	56.16	47.85	8.31	17.37
VIETNAM, DEM	37.92	44.45	-6.53	-14.69
KOREA, DEM REP	31.18	27.78	3.40	12.24
EGYPT	27.46	6.39	21.07	329.73
BANGLADESH	27.19	12.71	14.48	113.93
SPAIN	26.97	27.96	-0.99	-3.54
ITALY	25.91	30.21	-4.30	-14.23
SINGAPORE	21.99	34.69	-12.70	-36.61
BELGIUM	20.16	17.25	2.91	16.87
KUWAIT	19.64	15.39	4.25	27.62
CHINA	19.20	23.65	-4.45	-18.82

MAJOR MARKETS FOR MMF YARN

Value in USD Mn

Markets	Apr-Dec 2014-15	Apr-Dec 2013-14	Net Change	% Change
TURKEY	198.37	176.96	21.41	12.10
USA	94.58	82.88	11.70	14.12
BRAZIL	79.68	122.11	-42.43	-34.75
BELGIUM	45.73	47.53	-1.80	-3.79
PAKISTAN	45.59	54.52	-8.93	-16.38
COSTA RICA	32.57	50.36	-17.79	-35.33
PERU	31.91	25.40	6.51	25.63
EGYPT	30.74	12.39	18.35	148.10
UAE	27.49	22.00	5.49	24.95
GUADELOUPE	24.80	23.81	0.99	4.16
KOREA, DEM REP	24.39	21.36	3.03	14.19
MOLDOVA,REP	23.55	34.96	-11.41	-32.64
NETHERLANDS	22.04	25.27	-3.23	-12.78
KOREA,REP OF	21.03	4.16	16.87	405.53
ITALY	15.39	21.99	-6.60	-30.01
JAPAN	14.82	7.14	7.68	107.56
SRI LANKA	14.17	16.08	-1.91	-11.88
SAUDI ARABIA	13.43	15.46	-2.03	-13.13
DJIBOUTI	13.00	12.32	0.68	5.52

MAJOR MARKETS FOR MMF MADE-UPS

Value in USD Mn

Markets	Apr-Dec 2014-15	Apr-Dec 2013-14	Net Change	% Change
USA	144.06	120.18	23.88	19.87
SAUDI ARABIA	123.56	102.19	21.37	20.91
ITALY	59.86	49.13	10.73	21.84
BENIN	55.12	41.32	13.80	33.40
UAE	52.59	38.60	13.99	36.24
SPAIN	40.76	35.79	4.97	13.89
CROATIA	38.59	31.49	7.10	22.55
NETHERLANDS	28.85	23.11	5.74	24.84
BELGIUM	26.51	17.58	8.93	50.80
FRANCE	22.05	19.81	2.24	11.31
AUSTRALIA	17.76	11.34	6.42	56.61
GERMANY	15.35	12.77	2.58	20.20
UK	14.54	12.42	2.12	17.07
CANADA	14.12	10.24	3.88	37.89
ZAMBIA	9.66	8.11	1.55	19.11
HONG KONG	8.53	13.80	-5.27	-38.19
IRAQ	7.63	3.15	4.48	142.22
BANGLADESH	7.52	5.95	1.57	26.39
NEW ZEALAND	7.31	5.01	2.30	45.91

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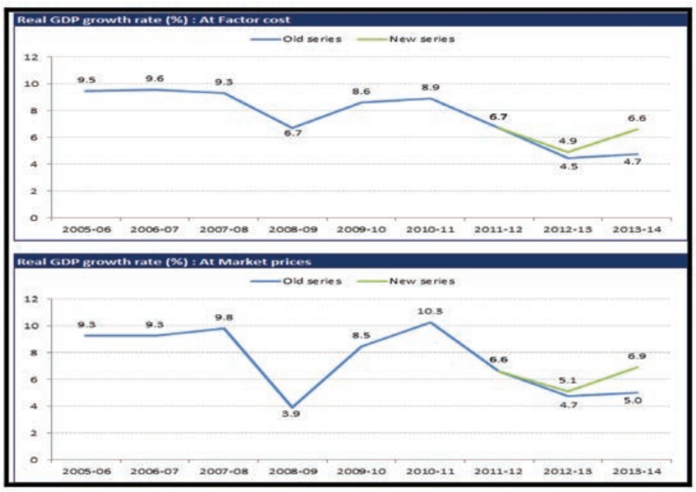
INDIA'S GDP GROWTH RATE IN 2013-14 REVISED 5% TO 6.9%

Indian economy grew at a much quicker rate in 2013-14 than previously estimated as per the updated and revamped data with a new base year revised from 2004-05 to 2011-12, indicating that a recovery had begun in the last year of UPA government and the country's growth is likely to outpace China's this year itself. Gross domestic product grew 5.1% in 2012-13 and 6.9% in 2013-14. The numbers aren't strictly comparable with the earlier data that showed the economy grew 4.7% in fiscal 2014 and 4.5% in fiscal 2013. The country has also shifted to compiling numbers at internationally accepted market prices in place of the previous factor-cost method, which considered cost of factors consumed for producing goods and services. In addition, the following shifts in the conceptual framework for National Accounts have been made:

- Comprehensive coverage of Corporate Sector both in manufacturing and services by incorporation of annual accounts of companies as filed with the Ministry of Corporate Affairs. For instance in the corporate sector, earlier RBI forecast was used which were based on 2500 corporates. Now the MCA21data base is used which has a base of five lakh companies, thus improving the quality of data.
- Further the revised National Accounts also use improved coverage of activities of local bodies and it also widened the coverage of Financial services

The revised data show that, while Gross Capital formation had declined by 4% in 2013-14, fixed capital formation rose by 3%, reversing a trend.



Source: MOSPI

India's manufacturing sector contributed to 17.3% in FY14 GDP (against 12.9% estimated earlier).

During 2013-14, Textiles, Apparel and Leather Products contributed 2% to the Gross Value Added to the economy at current basic prices. While, during 2013-14, Textiles, Apparel and Leather Products witnessed a growth 6.3% at constant (2011-12) basic prices.

New GDP Series (Growth rate and composition in %)

Industry Code	Description	Growth rate		Composition		
		2012-13	2013-14	2011-12	2012-13	2013-14
2	Mining and quarrying	-0.2	5.4	3	3	3
3	Manufacturing	6.2	5.3	18	18	18
3.2	Textiles, Apparel and leather products	29.1	6.3	2	2	2
11	Other Services	6.2	10.7	6	7	7

Source: MOSPI

Summary

- FY14 growth rate has been revised upward significantly, from 5% to 6.9%, FY13 growth rate from 4.7% to 5.1%.
- New series of national account, changes base year from 2004-05 to 2011-12 (April to March).
- Revisions are made with more availability of data and will significantly improve the data quality.

Estimate of GDP at Factor Cost in Q3 (October-December) of 2014-15

The statement below given the Quick Estimates of growth rate of the Index of Industrial Production (IIP) at 2 digit level of National Industrial Classification (NIC-2004) for the month till December 2014, along with the cumulative growth rates over corresponding month of previous year:

Indus-try code	Description	Percentage growth					
		Oct'14	Nov'14	Dec'14	Apr-Oct 2014-15	Apr-Nov 2014-15	Apr-Dec 2014-15
17	Textiles	-2.60	5.80	-1.3	2.20	2.50	2.0
18	Wearing apparel	9.60	19.80	17.6	-5.00	-2.50	0.7
15-36	Manufacturing	-7.60	3.00	2.1	0.70	1.10	1.2
	General	-4.20	3.80	1.7	1.90	2.20	2.1

Source : MOSPI

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