



68<sup>th</sup>

# ANNUAL REPORT

## 2021-22





## COMMITTEE OF ADMINISTRATION



**Dhiraj Raichand Shah**  
Chairman



**Bhadresh M. Dodhia**  
Vice Chairman

## MEMBERS



**Anil Rajvanshi**  
Alok Industries Ltd.



**Sailesh Goenka**  
P. D. Impex



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



**Harsh Babna**  
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'Decor Exports  
Private Limited



**Ashish Mahajan**  
Mahajan Textile  
Finishers Pvt. Ltd.



**Shubhash Chand Goyal**  
Mahendra Cotton  
Mills Pvt. Ltd.



**Ajay Sardana**  
Aditya Birla Management  
corporation Pvt. Ltd.



**Naresh Jain**  
Siddhachal Textile  
Pvt. Ltd.



**Bhavik P. Rughani**  
Shreeji Traders



**Krishnagopal Ladsaria**  
Century Enka limited



**Vinay Vijay Puri**  
Vidish Exports  
(India)



**Ravindra Kumar Jain**  
Oswal Prints Pvt. Ltd.



**Narendra Dalmia**  
Strata Geosystems  
(India) Pvt. Ltd.



**Fazal A. Razzak Godil**  
Silver Touch



**Sarvesh Sanjay Agarwal**  
vineet Polyfab Private  
Limited



**Yash Satish Agarwal**  
Topman International  
Ltd.



**V. T. Karunanithi**  
Gurukarunna Textile  
Mill Private Limited

## Ex-Officio Member



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

# NOTICE

Notice is hereby given that the 68th Annual General Meeting of the Council (CIN : U99100MH1954NPL009434) will be held on Thursday, 29th September, 2022 at 2.30 P.M at President Hotel, Mumbai - IHCL SeleQtions, 90, Cuffe Parade, Mumbai, Maharashtra - 400 005 to transact the following business:

## ORDINARY BUSINESS

1. To receive and adopt the Annual Report of the Committee of Administration for 2021-2022 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 2022 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 Thursday, 22nd September, 2022.
3. To elect a member to the Committee of Administration in place of Shri Harsh Bapna (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 Shaleen Toshniwal (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 Ravindra Arya (SSI) who retires by rotation and is eligible for re-election
6. To elect a member to the Committee of Administration in place of Shri Ajay Sardana (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 Naresh Jain (Status Holder) who retires by rotation and is eligible for re-election.
8. To elect a member to the Committee of Administration in place of Shri Sailesh Goenka (Others-General) who retires by rotation and is not eligible for re-election.
9. To elect a member to the Committee of Administration in place of Shri Bhalesh R. Mehta(Others-General who retires by rotation and is eligible for re-election.
10. To elect a member to the Committee of Administration in place of Shri Dhiraj Raichand Shah (Others-General) who retires by rotation and is eligible for re-election.
11. To elect a member to the Committee of Administration in place of Shri Ahmed Abdul Sattar Khatri (Others-Merchant Exporter ) who retires by rotation and is eligible for re-election.
12. To elect a member to the Committee of Administration in place of Shri Bhavik Rughani (Others-Merchant) who retires by rotation and is eligible for re-election.
13. To appoint Auditors from the conclusion of the meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
14. Special Business

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 2021-2022 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".**

# NOTICE

## 15. Special Business

To consider and if thought fit to pass with or without modification the following as a special Resolution for amendment of Articles of Association of the Council

**“RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTION 14 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013 (INCLUDING ANY AMENDMENTS THERE TO OR RE-ENACTMENT THEREOF) AND FTP(2015-20), THE ARTICLES OF ASSOCIATION OF THE COUNCIL IS REQUIRED TO BE AMENDED “**

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: 13th July, 2022

# NOTICE

## ANNEXURE TO THE NOTICE

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

### ITEM NO. 14

#### 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. 14.

### ITEM NO. 15

#### SPECIAL BUSINESS

(l) The Articles of Association required to be amended due to the provisions of section 14 and other applicable provisions, if any, of the companies act 2013 (including any amendments there to or re-enactment thereof) and FTP(2015-20).

## PROPOSED AMENDMENTS TO BE MADE IN ARTICLES OF ASSOCIATION

New Article No.	Proposed Amendment	Proposed Amendment
1.1r	<u>1. DEFINITIONS AND INTERPRETATION</u> "Micro Small Medium Enterprises" means an industry so specified by the Central Government in its policy on the subject, as announced from time to time and Micro Small and Medium Enterprises so specified in such policy.	As per Government Policy
1.2	<u>Certificate</u> For the purpose of determining whether an industry is Micro Small and Medium Enterprises, UDYAM Registration certificate issued by the Ministry of Micro Small and Medium Enterprises, Government of India shall be conclusive	As per Government Policy
	<u>4. ELIGIBILITY OF CANDIDATES FOR ELECTIONS</u> He/Her, or the entity represented by him/her, must have, to his/her or its entity average value of exports minimum of immediate past three years value as under: (i) Micro Small Medium Enterprises : Rs. 1 Crore (ii) Others : Rs. 5 Crores	SSI changed to MSME as per Govt. Policy
17.2 a	<u>17. PROCEDURE AT THE MEETING OF THE ANNUAL GENERAL MEETING/EXTRA ORDINARY GENERAL MEETING OF THE COUNCIL</u> No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business	No change
17.2b	The Quorum for a general meeting shall be: i) Five members personally present if the number of members as on the date of the meeting is not more than one thousand. ii) Fifteen members personally present if the number of members as on date of the meeting is more than one Thousand but up-to Five Thousand. iii) Thirty members personally present if the number of members as on date of the meeting is more than Five Thousand.	As per "Section 103 of Companies Act 2013"
	<u>19 DISQUALIFICATIONS FOR MEMBERSHIP OF THE COMMITTEES</u> 19.1 Disqualification for membership of the Committee	

## ANNEXURE TO THE NOTICE

19.1a	A person shall be disqualified for being or for continuing as a member of the Committee, if he becomes subject to any of the disqualifications enumerated in article 8 in regard to the membership of the Council.	Clause 8.1 change To Clause 8 (include 8.1 And 8.2) for More Clarification On Disqualification For Membership Of Committee
19.2	If a COA member absents himself from all the meetings of the board held during a period of 12 months with or without seeking Leave of Absence of the Committee of Administration	As Per Section 167 Of Companies Act 2013
27.6 a	<p><u>27. CHAIRMAN, VICE-CHAIRMAN ETC. AND THE COMPOSITION OF THE COMMITTEE</u></p> <p>To be deleted</p>	As per letter received from Ministry of Textiles dt. August, 2020, the officers of the Ministry of Textiles, Govt. of India representing in the Governing bodies of the Council have been withdrawn with immediate effect and the Committee Of Administration vide its meeting held on 20 <sup>th</sup> August, 2020 decided to amend the Articles accordingly.
27.6 b	To be deleted	
36.1	<p><u>36. PROCEEDINGS AT COMMITTEE MEETINGS OF THE COUNCIL</u></p> <p>Business and Quorum</p> <p>No business shall be transacted at any Committee meeting of the Council, unless the quorum laid down in article <u>26.1h</u> is present at the commencement of the business; and if no such quorum is present within half an hour of the meeting then the provisions of article 17.4 shall apply.</p>	<p>As Clause 17.2 defines quorum for general meetings and</p> <p>Clause 26.1h "At any meeting of the Committee, one third of the total strength of the Committee (as then constituted) shall be the quorum" is for the committee meeting.</p>

The amendments may be noted and approved.

The Committee recommends to the members to pass the Resolution mentioned in Item no. 15.

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: 13<sup>th</sup> July, 2022

## DESIGNATED HEADS OF THE SRTEPC



### SHRI DHIRAJ RAICHAND SHAH – CHAIRMAN SRTEPC

Shri Dhiraj Raichand Shah, Executive Chairman of M/s. Shahlon Silk Industries Ltd., Surat has taken over as Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) on 27th March 2021. His company M/s. Shahlon Silk Industries Ltd. (Formerly, known as M/s. Fairdeal Filaments Ltd.) has been a member of SRTEPC since 2000. Shri Dhiraj R. Shah has been serving as a Board Member of the Council since 2016-17. He was the Vice Chairman of the Council for the past two years actively involved with various activities of the Council including export promotional programmes.

Shri Dhiraj Raichand Shah having vast experience of more than 3 decades, has ably led his company, M/s. Shahlon Silk Industries Ltd., a leading fashion to technical fabric player to domestic and leading fashion brands across the world, is based in Surat, the textile hub of India. His company is registered under Government recognized “Export House”.

Shri Dhiraj Raichand Shah, a graduate in Commerce with Adv. Accountancy & Auditing, was the Regional Chairman, Surat since April 2017 for two years. During his tenure as the Regional Chairman of Surat, Shri Dhiraj 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.

Shri Dhiraj Raichand Shah, a leading manufacturer of Man-Made Fibre Textiles entered the textile business in 1984 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's entire product range comprises of export quality products of ply furnishing yarn, intermingled yarn, value added yarns (sized yarn-cotton & synthetic, texturized yarn, crepe yarn, split yarn), fabrics for shirting & suiting, furnishing, technical textiles, non-woven fabrics, etc. The Group exports supreme quality fabrics and synthetic textile yarn across the world.

Shri Dhiraj Raichand Shah's aim of vision is "To be one of the world's leading integrated textile enterprise exceeding customer and stakeholder expectations, driven by research, innovation and excellence."

The Group has set up three Textile Parks and are already into operation, viz., Fairdeal Textile Park, Jayraj Textile Park and Sayan Textile Park and has thus created milestone in development of Industrial Parks in Surat district. The other ongoing Five Textile Parks are Fairdeal Industrial Park, Shahlon Textile Park, Karanj Textile Park, Tadmeshwar Infra LLP and Yes Greentex Infra.

Shri Shah was President of South Gujarat Texturisers Association, Surat and an Active Member of various Association/Boards such as Excise – Regional Advisory Committee, Development Council for Textile Industries (Ministry of Commerce and Industries – Govt. of India) 2001-03, Confederation of Indian Industry (CII) and Textile Working Group of Gujarat – State Govt. 2001-02. He was a Co-opted Member of Managing Committee of South Gujarat Chamber of Commerce & Industry, Surat (SGCCI) 2018-19, Mentor of The South Gujarat Yarn Dealer Association (SGYDA).

Shri Shah was awarded Golden Jubilee Trust award by SGCCI as “Outstanding Business Person of the Year 2013-14”.

Shri Shah, a highly respectable personality with his tremendous contribution in the MMF Textile Industry is highly commendable.

## DESIGNATED HEADS OF THE SRTEPC



### SHRI BHADRESH DODHIA - VICE CHAIRMAN, SRTEPC

Shri Bhadresh Dodhia, Director – International Trade & Finance of Dodhia Synthetics Limited has taken charge as the next Vice Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) at the EGM held on 15.05.2021.

Shri. Bhadresh Dodhia has more than 16 years of experience in the textile field. He completed his Bachelor of Business Administration degree from Schiller International University, London, he has been looking after the international business and financial

aspect of the Dodhia Group of Companies and is the key coordinator for implementing new projects of the group which is diversified in the textile & chemical industry. He is the one, who started the exports for the group from the year 2007 & since then the export is grown & reached to diversified markets exponentially. Today the company is exporting over 40 countries with more than INR 300 core business annually, the textile division stands among the top 5 exporters of India for polyester filament yarn.

Under his workmanship and guidance, the group has established to develop appropriate marketing strategies to enhance international business growth. He has led the group to serve an extremely diverse market range to the ever-growing market demand for quality textile yarns. His mission is to keep expanding and modernizing facilities and to explore new ways in innovative, sustainable & world-class manufacturing & sourcing.

He has been holding many prominent positions in the entire Dodhia Group of Companies. He is the youngest elected to hold this position of Vice-Chairman.



### SHRI RONAK RUGHANI – IMMEDIATE PAST CHAIRMAN, SRTEPC

Shri Ronak Rughani, Joint Managing Partner, M/s. Rughani Brothers, Mumbai was unanimously elected as the Chairman of The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) for a period of 2 years (March 2019 to February 2021). 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 42 is the youngest Chairman of an Export Promotion Council in India.

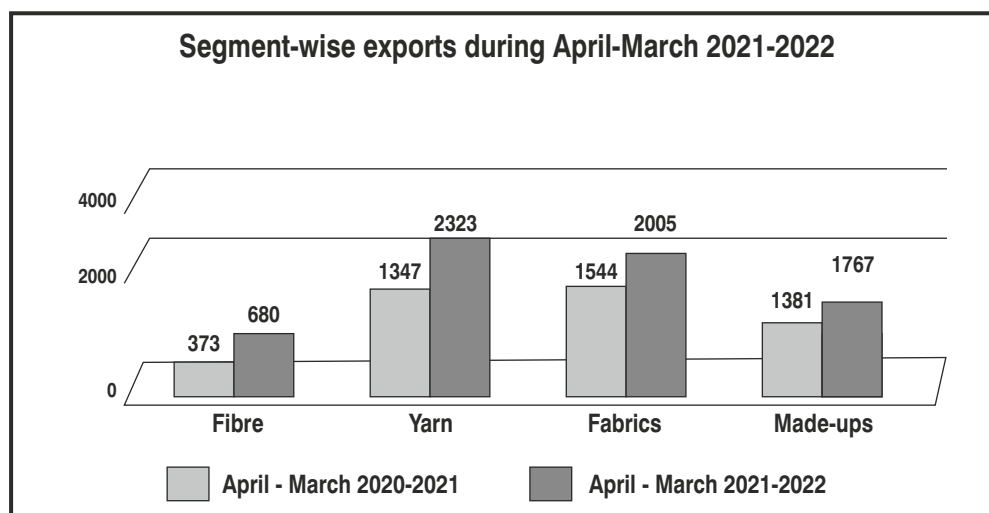
He is a commerce graduate with a post graduate Diploma in Family Business (FMBA) from NMIMS, Mumbai. Shri Ronak Rughani has ably led his company, M/s. Rughani Brothers, established in 1977, to become a Government of India Recognized Star Export House. M/s. Rughani Brothers, a leading company in exports of Men's wear fabrics and garments is a 100% Export Oriented Firm.

Shri Rughani brings to the table 26 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 fiber to fabric to fashion

# EXPORT PERFORMANCE

Exports of Indian Manmade Fibre (MMF) textiles during April-March 2021-22 were US\$ 6774.06 million against US\$ 4645.15 million showing an encouraging growth of 45.83% as compared to the previous year. (Source: MOC). The details product-wise break-up is given below:

Product	Unit	in Quantity (Thousand)		In Value USD Mn		% Growth
		April-March 2020-2021	April-March 2021-2022	April-March 2020-2021	April-March 2021-2022	
Fibre	Kgs.	378430.29	490798.63	373.25	679.56	82.07
Yarn	Kgs.	778277.26	1081519.77	1346.75	2322.69	72.47
Fabrics	Kgs.	107526.89	112587.00	1544.46	2005.03	29.82
	Sqm	1371196.80	2989179.52			
Made-ups	Kgs.	363628.53	443031.94	1380.69	1766.78	27.96
	Nos.	66299.17	81943.33			
	Sqm	140.23	1710.81			
		<b>TOTAL</b>		<b>4645.15</b>	<b>6774.06</b>	<b>45.83</b>



## HIGHLIGHTS

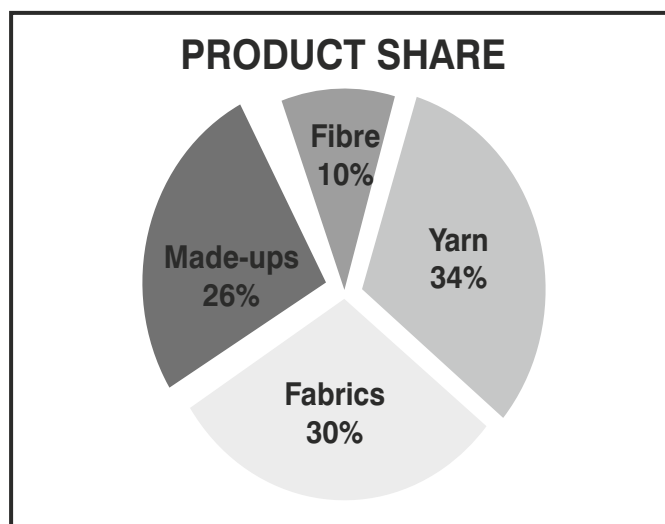
- Overall exports in April-March 2021-22 showed a growth of 45.83% as compared to the same period of the previous year.
- Exports of MMF have shown a growth of 82.07% during April-March 2020-21 as compared to the previous year. Polyester Staple Fibre (US\$ 442.05 Mn) was the leading item in the MMF category followed by Viscose Staple Fibre
- Exports of MMF yarns have witnessed a growth of 72.47% during April-March 2021-22 as compared to the previous year. Polyester Filament Yarn was the leading item with exports worth (US\$ 1345.49 Mn) followed by Polyester Cotton Yarn (US\$ 231.41 Mn) and Polyester Spun Yarn (US\$ 159.87 Mn).

## EXPORT PERFORMANCE

- Exports of MMF fabrics also witnessed 29.82% growth during April-March 2021-2022
- Synthetic Filament Fabrics (US\$ 591.44 Mn) was the top exported product in India's MMF textile exports followed by Polyester Filament Fabrics (US\$ 466.31 Mn) during April-March 2021-22.
- MMF Made-ups have also witnessed 27.96% growth during April-March 2021-22 as compared to the previous year. In Made-ups, exports of Bulk Containers were the leading item with exports worth US\$ 999.58 Mn followed by shawls/scarves worth US\$ 87.23 Mn.
- Exports of Yarn dominated with 34% share followed by Fabrics 30%, Made-ups 26% and Fibre 10% in the Indian MMF textile exports.
- Share of the value-added segments like fabrics and Made-ups have increased to 56% of total exports.
- USA was the leading market for Indian MMF textiles during 2021-2022 with 14% share in total exports followed by Turkey 9% and Bangladesh 7%.
- Turkey and USA were also the only export market for Indian MMF textiles with a growth of 87.66% and 141.20% respectively during the observed period.
- Other key markets during 2021-2022 were UAE (6%) Brazil, Sri Lanka and Egypt 4% each, Italy 3%, Germany and Belgium 2% each.
- USA, Bangladesh and Sri Lanka were the leading markets for Indian MMF Fabrics during April-March 2021-2022.
- USA was also leading market for Indian MMF Made-ups during the period, followed by UAE and Germany.
- Yarn Exports to important markets like Turkey, Brazil, Egypt and Bangladesh have growth by 100%, 57.91%, 121.96% and 82.43% respectively

### PRODUCT SHARE

During April-March 2021-2022, dominant product in the Indian MMF textiles export basket was Yarn accounting for a share of 34% followed by Fabrics 30%, Made-ups 26% and Fibre 10%.



### FIBRE

Exports of Indian MMF Fibre witnessed a growth by 82.07% during 2021-22 as compared to the previous year. However, Polyester Staple Fibre (US\$ 442.05 Mn) was the main fibre in total exports followed by Viscose Staple fibre (US\$ 205.33Mn).

## EXPORT PERFORMANCE

Value in US\$ Mn

FIBRE	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
Polyester Staple	232.58	442.05	209.47	90.06
Viscose Staple	113.92	205.33	91.41	80.24
Other Staple Fibre	26.75	32.18	5.43	20.30
<b>Total Fibre</b>	<b>373.25</b>	<b>679.56</b>	<b>306.31</b>	<b>82.07</b>

### YARN

MMF Yarn exports have shown a growth of 72.47% during April-March 2021-2022 as compared to the same period of the previous year. Polyester Filament Yarn was the leading item with exports worth (US\$ 1345.49 Mn) followed by Polyester Cotton Yarn (US\$ 231.41 Mn) and Polyester Spun Yarn (US\$ 159.87 Mn). Polyester Viscose (US\$ 156.09Mn) was the yarn witnessing significant growth of 160.58% and 103.89% respectively during the year 2021-2022 as compared to the previous year.

Value in US\$ Mn

YARN	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
Polyester Filament	737.16	1345.49	608.33	82.52
Polyester Cotton	174.58	231.41	56.83	32.55
Polyester Spun	78.41	159.87	81.46	103.89
Polyester Viscose	59.90	156.09	96.19	160.58
Viscose Spun	67.56	112.85	45.29	67.04
Nylon Filament	23.73	41.16	17.43	73.45
Acrylic Spun	19.94	36.26	16.32	81.85
Viscose Filament	24.90	33.47	8.57	34.42
Acrylic Cotton	7.84	13.97	6.13	78.19
Acrylic Spun	11.44	13.46	2.02	17.66
Other	141.29	178.66	37.37	26.45
<b>Total</b>	<b>1346.75</b>	<b>2322.69</b>	<b>975.94</b>	<b>72.47</b>

### FABRICS

Exports of MMF Fabrics also witnessed growth of 29.82% during 2021-22 as compared to the previous year. Synthetic Filament Fabrics (US\$ 591.94 Mn) was the top exported product in India's MMF textile exports followed by Polyester Filament Fabrics (US\$ 466.31 Mn) during April-March 2021-2022. The major items of exports in this segment were Sarees, Shirtings, Suitings, Narrow woven Fabrics, Tyre cord fabrics, Parachute Fabrics and Umbrella Cloth. It is heartening to note that exports of fabrics like Polyester spun Fabrics, Viscose Spun Fabrics and Polyester Filament Fabrics have registered significant growth of 130.14%, 82.16% and 73.86% respectively

## EXPORT PERFORMANCE

Value in US\$ Mn

FABRICS (Woven + non-woven + knitted)	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
Synthetic Filament	592.01	591.94	-0.07	-0.01
Polyester Filament	268.21	466.31	198.10	73.86
Polyester Viscose	205.57	254.44	48.87	23.77
Polyester Blended	53.15	50.84	-2.31	-4.35
Viscose Spun	25.67	46.76	21.09	82.16
Polyester Cotton	28.86	45.81	16.95	58.73
Polyester Spun	15.13	34.82	19.69	130.14
Nylon Filament	31.92	32.19	0.27	0.85
Polyester Wool	18.27	26.77	8.50	46.52
Viscose Blended	17.39	25.94	8.55	49.17
Viscose Filament	17.38	22.00	4.62	26.58
Other Fabrics	270.90	407.21	136.31	50.32
<b>Total</b>	<b>1544.46</b>	<b>2005.03</b>	<b>460.57</b>	<b>29.82</b>

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

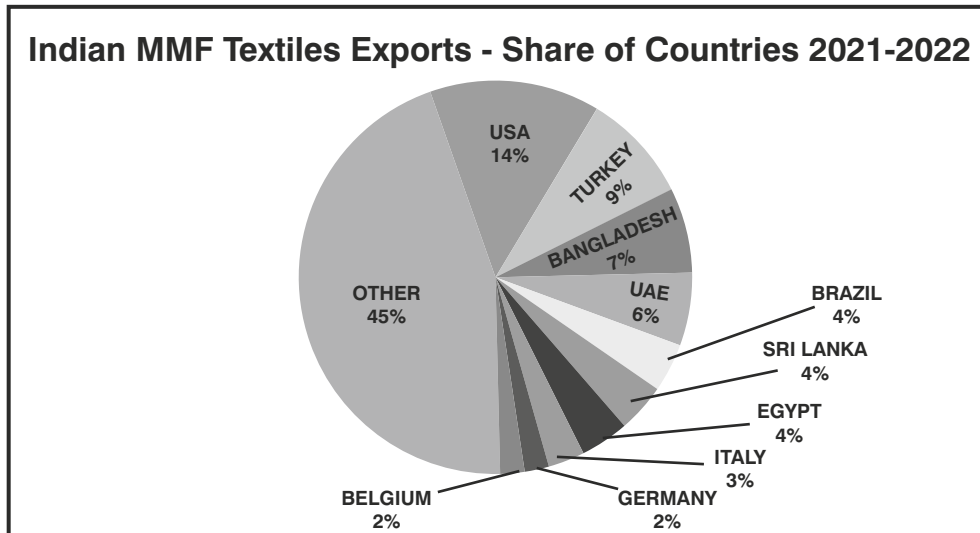
### MADE-UPS

Export of Indian MMF Made-ups increased by nearly 27.96% during 2021-2022 as compared to the previous year. In Made-ups, exports of Bulk Containers were the leading item with exports worth US\$ 999.58 Mn followed by shawls/scarves worth US\$ 82.40 Mn, Fishing Nets, Mufflers and Blankets worth US\$ 68.50 Mn, US\$ 64.44 Mn and US\$ 55.51 Mn respectively. Blankets and furnishing Articles were the items that witnessed growth of 100.68% and 114.94% respectively. USA was the leading market for Indian MMF Made-up during 2021-2022.

Value in US\$ Mn

MADE-UPS	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
Bulk Containers	708.36	999.58	291.22	41.11
Shawls/Scarves	82.40	87.23	4.83	5.86
Fishing Net	70.51	68.50	-2.01	-2.85
Muffler	61.39	64.44	3.05	4.97
Motifs	73.52	55.51	-18.01	-24.50
Blanket	25.04	50.25	25.21	100.68
Furnishing Articles	20.81	44.73	23.92	114.94
Bed Linen	20.01	31.34	11.33	56.62
Rope	21.08	30.31	9.23	43.79
Sacks and Bags	16.71	24.21	7.50	44.88
Curtains	10.96	15.41	4.45	40.60
Other Made-ups	269.90	295.27	25.37	9.40
<b>Total</b>	<b>1380.69</b>	<b>1766.78</b>	<b>386.09</b>	<b>27.96</b>

# EXPORT PERFORMANCE



## LEADING MARKETS

Value in US\$ Mn

Sr. No.	Country	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
1	USA	665.25	979.90	314.65	47.30
2	TURKEY	326.24	643.02	316.78	97.10
3	BANGLADESH	272.39	447.71	175.32	64.36
4	UAE	290.76	385.55	94.79	32.60
5	BRAZIL	180.29	291.92	111.63	61.92
6	SRI LANKA	164.18	255.50	91.32	55.62
7	EGYPT	128.33	255.19	126.86	98.85
8	ITALY	114.12	176.19	62.07	54.39
9	GERMANY	122.89	167.64	44.75	36.41
10	BELGIUM	90.02	150.46	60.44	67.14

## MAJOR MARKETS FOR MMF FIBRE

Value in US\$ Mn

Country	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
TURKEY	61.98	116.31	54.33	87.66
USA	45.46	109.65	64.19	141.20
BANGLADESH	48.83	55.90	7.07	14.48
BELGIUM	14.71	23.82	9.11	61.93
EGYPT	11.64	22.01	10.37	89.09
BRAZIL	8.66	21.21	12.55	144.92
GERMANY	12.17	20.65	8.48	69.68
ITALY	8.66	13.27	4.61	53.23
UAE	3.54	12.95	9.41	265.82
SRI LANKA	0.47	0.11	-0.36	-76.60

# EXPORT PERFORMANCE

## MAJOR MARKETS FOR MMF YARN

Value in US\$ Mn

Country	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
TURKEY	260.93	522.18	261.25	100.12
BRAZIL	162.83	257.12	94.29	57.91
EGYPT	76.19	169.11	92.92	121.96
BANGLADESH	84.69	154.50	69.81	82.43
USA	85.62	121.45	35.83	41.85
BELGIUM	33.26	56.67	23.41	70.38
UAE	29.38	45.51	16.13	54.90
ITALY	16.87	40.85	23.98	142.15
SRI LANKA	20.29	38.98	18.69	92.11
GERMANY	13.49	20.44	6.95	51.52

## MAJOR MARKETS FOR MMF FABRICS

Value in US\$ Mn

Country	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
USA	206.47	264.05	57.58	27.89
BANGLADESH	137.29	232.88	95.59	69.63
SRI LANKA	138.11	211.18	73.07	52.91
UAE	147.68	209.97	62.29	42.18
EGYPT	35.61	57.64	22.03	61.86
ITALY	26.76	33.86	7.10	26.53
BELGIUM	19.86	29.18	9.32	46.93
GERMANY	12.86	15.95	3.09	24.03
TURKEY	10.86	13.66	2.80	25.78
BRAZIL	5.29	6.03	0.74	13.99

## MAJOR MARKETS FOR MMF MADE-UPS

Value in US\$ Mn

Country	April-March 2020-2021	April-March 2021-2022	Net Change %	% Growth
USA	327.70	484.75	157.05	47.92
UAE	110.16	117.12	6.96	6.32
GERMANY	84.37	110.60	26.23	31.09
ITALY	61.83	88.21	26.38	42.67
BELGIUM	22.19	40.79	18.60	83.82
BRAZIL	3.51	7.56	4.05	115.38
EGYPT	4.89	6.43	1.54	31.49
SRI LANKA	5.31	5.23	-0.08	-1.51
TURKEY	3.33	4.53	1.20	36.04
BANGLADESH	1.58	4.43	2.85	180.38

# MEETINGS

## Committee of Administration

The Council held 4 Meetings of the Committee of Administration (CoA) during the year respectively on 16th June 2021, 16th August 2021, 21st January, 2022 and 25th March, 2022. 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 Prime Minister of India

### Virtual Meeting on Achieving Export Target of US\$ 400 billion as Encouraging

The Hon'ble Prime Minister, Shri Narendra Modi interacted with stakeholders of the trade & commerce sector and Heads of Indian Missions abroad through video conference on 6th August 2021. The Hon'ble Commerce and Industry Minister, Shri Piyush Goyal and Hon'ble External Affairs Minister, Dr. Subrahmanyam Jaishankar were also present during the interaction. Besides the members of the Export Promotion Councils, the virtual meeting was also attended by Secretaries of various departments, state government officials and Chambers of Commerce. Under the mentorship of Shri Dhiraj Raichand Shah, Chairman, SRTEPC participated in the virtual meeting with Hon'ble Prime Minister from two Centres viz., Mumbai and Surat, Gujarat. At the Mumbai Centre which was organised at Ambassador hotel, was presided over by Shri Bhadrash Dodhia, Vice-Chairman wherein around 40 member - exporters attended. The Surat centre of SRTEPC was at Le Meridian Hotel and it was presided over by Shri Dhiraj Raichand Shah, Chairman, SRTEPC wherein around 60 member- exporters attended. While addressing the virtual meeting with the industry stakeholders, heads of Indian Missions and others, the Hon'ble Prime Minister informed that this is the time for Azadi ka Amrit Mahotsav. Along with celebrating the 75th festival of independence, this is an opportunity to build a clear vision and roadmap for future India and Export Ambitions for which all the stakeholders play a major role. The Prime Minister lauded the stakeholders for this initiative and commended the enthusiasm, optimism and commitment shown by all of them to achieve our ambitious goals regarding exports. He reminded that one of the major reasons, India had the highest share in the global economy in the past was its strong trade and exports. He stressed on the importance of strengthening our exports in regaining our old share in the global economy. The SRTEPC Chairman, Shri Dhiraj Raichand Shah, welcomed the Hon'ble Prime Minister Shri. Narendra Modi on behalf of the textile fraternity, and congratulated him for taking the initiative to interact with the textile stake holders including the MMF textile fraternity. He informed that Covid pandemic has turmoiled both production and exports. The pre-covid pandemic exports during 2019-20 were US\$ 5.9 billion. During the peak covid pandemic period of 2020-21 exports have declined around 21% to US\$ 4.644 billion. However, the prevailing scenario shows some sign of improvement in exports. As compared to the pre-covid level during April-June 2020 exports have increased around 11% only in April-June 2021, Shri. Dhiraj Raichand Shah, Chairman SRTEPC informed. As per the communication from the Department of Commerce, Ministry of Commerce and Industry, export targets for the MMF textiles falling under the purview of this Council is US\$ 6.12 billion for 2021-22. As suggested by the Hon'ble Prime Minister, the MMF textile fraternity and SRTEPC will try to achieve the export target pertaining to the MMF and MMF blended textiles viz. Manmade fibre, yarn, fabrics and made-ups, Shri. Dhiraj Raichand Shah, mentioned. In order to help the MMF textile segment achieve the above-mentioned export target, SRTEPC Head informed that the MMF textile fraternity would like to appeal for urgent policy initiatives/measures such as announce the RoDTEP rates as early as possible and include the entire MMF textile value chain under the Scheme, Release the MEIS rewards to the exporters, Timely refund the IGST and DBK benefits, Facilitate affordable logistics including availability of containers and bring down the Skyrocketing freight charges, Rectify the Inverted Duty Structure existing in the MMF textile Segment, Entire MMF textile value chain to be covered under the PLI Scheme and threshold limit of the PLI Scheme be fixed at 20% and include entire MMF textile value chain under the Scheme, Consider extending the Interest Equalisation Scheme through the new FTP 2021-26 and extend the benefit of the Scheme to the Yarn Segment also, Double weightage to be given for the smaller exporters while considering merits for status as Star Export Houses, LC discounting by bank for post shipment and pre acceptance in order to reduce the cost. Most of the banks including SBI is not discounting the LCs which is even advised through them and sending the LCs for collection. This is creating huge cash flow challenge for exporters, Banks are charging hefty interest rates and bank margins during the forex transaction and government can bring some discipline and transparency, conclude the potential FTAs with EU and the UK, etc

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## Inaugural Session on the Post Budget Webinar on 'Make in India for the World'

The Dept. for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry organized the Post Budget Webinar on “Make in India for the World” on 3rd March, 2022. Hon'ble Prime Minister, Shri Narendra Modi and Hon'ble Union Minister for Commerce & Industry, Textiles and Consumer Affairs, Food & Public Distribution, Shri Piyush Goyal, various Secretaries to the Govt. of India, Senior officials of Central/State Govts., Senior Industry leaders were present at this event. 'Make in India' is a major national programme of the Govt. of India designed to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best in class manufacturing infrastructure in the country. The objective of this Post Budget Webinar was to sustain the momentum of Union Budget 2022-23 by synergizing efforts with all stakeholders on various initiatives for boosting manufacturing, increasing exports and strengthening MSMEs. In his special address to all the participants, the Hon'ble Prime Minister informed about his vision of 'Make in India for the World,' its convergence with Union Budget 2022 and the expectations from the Webinar. The Prime Minister said that the Union Budget has many significant provisions for Aatmanirbhar Bharat and Make in India. He pointed towards supply chain disruptions during the pandemic and other uncertainties to underline the critical importance of 'Make in India'. He added by stressing on the positive factors like demographic share of the youth and the talented population, democratic set up, natural resources which should encourage us to move towards Make in India with determination. Referring his call for zero defect-zero effect manufacturing, he further stated that the world is looking at India as a manufacturing powerhouse and there are infinite possibilities with Make in India. He said that 'Make in India' is India's need as well as it gives an opportunity to the country to show the world its capability. Emphasizing the need to work and build a robust manufacturing base in the country in sync with all stakeholders, he reiterated that the country's manufacturing sector is nearly 15% of nation's GDP and the decisions taken for Aatmanirbhar Bharat and Make in India in this year's Union Budget are very crucial for the industry. He even mentioned about removal of 25,000 compliances and auto renewal of licences, leading to significant reduction in the compliance burden. The Prime Minister stressed the difference between availability of a product as opposed to availability of made in India product in the market. Expressing his anguish and disappointment, over the supplies of foreign products in India during festivals he said that the same can be easily procured from Indian manufacturers. He also added that Private sectors need to push the factors of vocal for local and Aatmanirbhar Bharat in their marketing and branding efforts. “Take pride in the products your company makes and instil this sense of pride in your Indian customers as well. For this some common branding can also be considered”, he added. Similarly, the reforms in Special Economic Zone will provide a boost for the exports.

After the remarkable Inaugural speech of the Prime Minister, three consecutive sessions were conducted by DPIIT, Dept. of Commerce & Industry and Ministry of Micro, Small and Medium Enterprises on the following subjects –

- (i) Paradigm Shift in Manufacturing in India @ 100 by DPIIT
- (ii) Realizing India's Trillion Dollar Goal in Export by the Dept. of Commerce & Industry and
- (iii) MSMEs as the Growth Engine for the Indian Economy by Ministry of Micro, Small and Medium Enterprises.

During the Webinar there were discussions around various key sectors including Textiles. Thereafter, the above Sessions were concluded with remarks from Secretaries from various Ministries and Industries and Principal Secretaries of various States. The Hon'ble Union Commerce & Industry Minister, Shri Piyush Goyal delivered the concluding remarks at the event and called on the industry heads to support domestic manufacturing and aim to boost India's share in global trade to 10% and raise India's share of exports in GDP to 25%. Shri Goyal further added that, “Other countries are also talking of programmes very similar to Aatmanirbhar Bharat. And I think there can be no better endorsement of the importance and the success of this vision than the fact that the world today wants to emulate the India story.” Thereafter, he mentioned the need to maintain global standards by the Industry and compete globally. The Commerce Minister urged the industry members to have an aim to make India one of the top three nations in services exports, increase participation of MSMEs in international trade and set up R&D Centres to make India a leader in technology as part of a five-point vision. SRTEPC members led by Shri Dhiraj Shah, Chairman, Shri Bhadrash Dodhia, Vice Chairman and Shri S.Balaraju, Executive Director, besides Senior officials of the Central and State Govts. also participated in the deliberations.

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

### Meeting through Video Conferencing with The Export Promotion Councils

As the exporting community is greatly affected, Commerce Ministry has organized interactive meeting with Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry through video conference. Shri Anup Wadhawan, Commerce Secretary in his opening remarks stated that in spite of initial setback, overall export performance during 2020-21 was reasonably well and thereafter, requested all EPCs to raise their views/points in brief. Shri Dhiraj Raichand Shah, Chairman, SRTEPC and Shri Ronak Rughani, Immediate Past Chairman SRTEPC presented various issues related to MMF Textiles exports during the Meeting and requested to consider the issues favourably. Chairman, SRTEPC presented few points and views in detail and also highlighted other points: 1) Double weightage to be given for the smaller exporters while considering merits for status as Star Export Houses. 2) Extend EPCG Scheme in the new FTP 3) Extend the Interest Equalisation Scheme till announcement of the new FTP 4) Threshold limit of the proposed PLI Scheme be fixed at 20% and include entire MMF textile value chain under the Scheme.

Apart from the above, Chairman also highlighted the following points: Timely refund the IGST and DBK benefits, Release the MEIS rewards to the exporters, Announce the RoDTEP rates and include entire MMF textile value chain under the Scheme, Extend the Interest Equalisation Scheme till announcement of the new FTP, Rectify the Inverted Duty Structure existing in the MMF textile Segment, Bring down the Skyrocketing freight charges, Resolve undue transit shipment delay and Conclude the India – EU FTA. At the conclusion of the Meeting, the Hon'ble Minister of Commerce & Industry, Shri. Piyush Goyal acknowledged all the points and views of all the Councils and appreciated and thanked all the Councils for their collective efforts and complimented the Exporters for their encouraging performance undertaken during the pandemic times. He said that the trade figures of May were very encouraging with a growth rate as compared to the figures presented during the recent past meeting in April.

### Meeting of EPCs, Commodity Boards and Authorities

The Hon'ble Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution, Shri Piyush Goyal convened a meeting with EPCs, Commodity Boards and Authorities on 19.8.2021 at Hotel Trident in Mumbai, to discuss the measures to enhance and increase exports. Commerce Secretary, Shri B.V.R Subrahmanyam, DGFT, Shri Amit Yadav was also present during the Meeting. The meeting was held in Hybrid mode wherein President/Chairman/ED/DG of EPCs who are residents of Mumbai were invited to participate in the meeting physically and other EPCs/CBs/Authorities who are based outside Mumbai joined the meeting through Video Conference. Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC, Shri. S. Balaraju, Executive Director and Shri K. Baruah, Joint Director participated at the Meeting. Vice-Chairman, Shri Bhadresh Dodhia informed the Minister about the current export scenario and prevailing challenges in the MMF textiles segment. Among other submissions, Shri Bhadresh Dodhia also mentioned forcefully that the RoDTEP rates on the MMF textile value chain including Viscose Filament and Spun yarn, PV Fabrics, etc. to be revised suitably. Hon'ble Minister complimented on achieving record exports & deliberated on effective measures for further boosting our exports. Regarding the RoDTEP rates on the MMF textile value chain, Minister has assured for suitable revision. Besides appealing to accord suitable revision of the RoDTEP rates on MMF textile value chain, other submissions made by Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC are Timely refund the IGST and DBK benefits, Release the MEIS rewards to the exporters, Rectify the Inverted Duty Structure existing in the MMF textile Segment, increase the number of MMF fabrics to be covered under the PLI Scheme and threshold limit of the PLI Scheme be fixed at 20%, Extend the Interest Equalisation Scheme till announcement of the new FTP, Facilitate affordable logistics and bring down the Skyrocketing freight charges, Double weightage to be given for the smaller exporters while considering merits for status as Star Export Houses, Conclude the potential FTAs with EU and the UK, etc. It was also an opportune occasion for the members to help them clarify their doubts on GST/IGST, refunds, latest notifications, etc.

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## Local goes Global-Make in India for the world

An Interactive Session with textile exporters was organized by Ministry of Textiles, Govt. of India at Hotel Ashok, New Delhi on 3rd September 2021 for discussing measures to boost manufacturing and enhance exports. Hon'ble Minister of Textiles, Commerce & Industry, Consumer Affairs, Food & Public Distribution, Shri. Piyush Goyal chaired the meeting and Hon'ble Union Minister of State for Textiles and Railways, Smt. Darshana Jardosh also attended the meeting. SRTEPC Chairman, Shri Dhiraj Raichand Shah, Vice Chairman, Shri Bhadresh Dodhia, Past Chairman and Convener, Shri Anil Rajvanshi, Shri Rakesh Mehra, Past Chairman and the Executive Director, Shri S. Balaraju on behalf of SRTEPC besides other EPCs and Industry Associations also attended the meeting. Secretary Textiles, Shri Upendra Prasad Singh welcomed Hon'ble Textile Minister Shri Piyush Goyal, Hon'ble Union Minister of State for Textiles, Smt. Darshana Jardosh, and other Government Officials from the Ministry of Textiles and other Ministries and the distinguished participants in the long awaited physical interaction with captains from the textile industry and all other Participants who participated through Video Conference. Shri Vijoy Kumar Singh, Additional Secretary, Ministry of Textiles had requested all the EPCs and Industry-heads to present their issues, and accordingly, the representatives spoke on the issues pertaining to their textile segment. Shri. Bhadresh Dodhia, Vice Chairman, SRTEPC while speaking on behalf of SRTEPC thanked the Hon'ble Minister for announcing the RODTEP and covering the Man Made Fibre Chain. He made suggestions on the following points:

- Revision of the RoDTEP rates on MMF textile value chain
- Devise an Immediate mechanism to normalise the logistic crisis for exports.
- Focused initiatives for putting in place world class MMF textile Processing sector.
- Include major MMF fabrics lines under the PLI Scheme
- Separate package for growth and encouragement of the recycled/sustainable textiles.
- Devise a mechanism to make available real-time textile data on production, capacity, consumption, exports, domestic sale, imports, unit price, etc.

Shri Anil Rajvanshi, Past Chairman & Convener, SRTEPC pointed out on some of the above issues including pros and cons on attracting investments and urged the Hon'ble Minister to bring the mandatory legal framework for the usage of technical textiles in various Govt. projects.

Shri Rakesh Mehra, Past Chairman, SRTEPC highlighted the importance of growth of the down-stream industry. He also pointed out that there had been talks on allowing some type of conversion in the SEZ Units for the domestic industry. He said, it is same as the FTA status as it is 0 duty status. Shri Goyal spoke at length on several topics and issues that were submitted by the various Industry-heads. While addressing, he was keen on setting up Textile Parks by inviting different states to take an initiative in this regard to make the textile industry more competitive. He also commented on the efforts being made on sorting out the old pending incentives among many other issues that were mentioned in the proposals submitted by the Industry-Heads. Shri Goyal also said, that a meeting with Bankers will be called to address the issues of the Textile industry. He asked Shri Jay Karan Singh, Trade Advisor to approach all, especially, MSME, Handloom and the Handicrafts sectors and seek inputs on banking issues for resolving the same. Shri Goyal thanked Hon'ble Prime Minister, Shri Narendra Modi for appointing Hon'ble Union Minister, Smt. Darshana Jardosh who comes from the Textiles Sector. While concluding the meeting, Shri Goyal also thanked for all the good words spoken by the participants to the Hon'ble Prime Minister, Hon'ble Ministers and the Dignitaries of various departments about the efforts of the Government of India. He said, he is grateful for all your kind words equally and conscious of the responsibility in achieving the target of USD 400 Billion merchandise exports set by the Govt.

## Interactive Meeting on Export Financing Issues and Problems Faced by Exporters

An Interactive Meeting was organized by Ministry of Commerce & Industry, Govt. of India at Hotel Four Seasons, Worli, Mumbai on 23rd September, 2021. The topic for discussion was on "Export Financing Issues and Problems Faced by Exporters." The meeting was chaired by the Hon'ble Minister of Commerce and Industry, Textiles, Consumer Affairs, Food and Public Distribution. SRTEPC Immediate Past Chairman, Shri Ronak Rughani, Former Chairman, Shri Sanjeev Saran, along with Shri S. Balaraju, Executive Director and Shri Kripabar Baruah, Jt. Director of SRTEPC attended the meeting. Various issues related to Project Exports were also discussed which was later followed by an Interactive Session with the exporters. IPC took up some issues with the Minister which was positively considered and concerned departments including the IBA (Indian Bank Association) were asked to address the issues.

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## **Virtual Meeting with EPCs to review the exports made during April – September 2021 and to be made during upcoming six months**

The SRTEPC and MMF textile fraternity welcomed Shri Piyush Goyal, Hon'ble Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution during the Meeting with the EPCs on 9.10.2021 which was organized to review the exports made during April – September 2021 and to be made during upcoming six months of this financial year. The SRTEPC Chairman, Shri Dhiraj Shah has given stock of the current export scenario by informing to the Hon'ble Minister that exports of Manmade fibre textiles have been encouraging this year. There has been turnaround both in production and exports in view of aggressive vaccination drives taken by countries around the world. He also informed that during April-September exports of MMF textiles have already achieved around 50% of USD 6139 million and the industry is confident of surpassing the target. He also updated that in order to enhance this growth momentum in exports, SRTEPC is organising participation of its member exporters in some of the most popular international exhibitions. To help the MMF textile segment to overcome the challenging time and sustain growth both in production and exports, Chairman Shri Dhiraj Shah appealed for some fast-track policy-initiatives / measures such as the RoDTEP rates on MMF textile value chain should be rectified suitably with at least 6% rate, to timely refund the IGST and DBK denied to the exporters, to rectify the current Inverted Duty Structure, to have a regulatory mechanism on the logistics and freight issue and conclusion of FTAs with EU, UK and USA to help Indian textile products including MMF textiles to become price competitive in these major MMF textile markets. The points raised by SRTEPC were appreciated by the Hon'ble Minister and informed to consider appropriately.

## **Virtual Meeting to review the Export target and inputs for next year**

A virtual meeting was held with the Hon'ble Minister of Commerce & Industry, Textiles, Consumer Affairs & Food & Public Distribution and other EPCs on Monday, 17<sup>th</sup> January, 2022 to discuss on General review of the export target for the current year and outlook for the next year. The meeting was attended by Shri Dhiraj Shah, Chairman, Shri Bhadresh Dodhia, Vice Chairman, Shri S.Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director. SRTEPC Chairman updated the Minister on the latest export scenario pertaining to the MMF textile segment. It was informed during the meeting that exports were growing at a growth rate of around 75% during April-December 2021 and around 76% of the export target of USD 6139 million was given to the Council. The Vice Chairman added that SRTEPC has been on the right tract and likely to surpass the export target by around US\$ 200 million. He further added Government may help in setting up of international level processing houses with state-of-the-art processing facilities that will help in catering to the quality conscious markets including Japan, Korea Republic, EU, etc. He also requested during the meeting for Reinstatement of the earlier system of eBRC mandated for issue of the scrips with recourse clause for claiming and use of the RoDTEP scrips and validity of the scrips at least for two years, Continuation of the EPCG Scheme and Interest Equalisation Scheme, etc. After hearing the various suggestions given by the Vice-Chairman, the Hon'ble Minister has agreed to consider positively the same.

## **Interactive Meeting with Industry Members on Union Budget 2022-23**

An Interactive Meeting was held on 5th February 2022 with the Industry and Export Promotion Councils and was chaired by Shri Piyush Goyal, Hon'ble Union Minister for Commerce & Industry, Textiles and Consumer Affairs, Food & Public Distribution, at Bombay Stock Exchange International Convention Hall, Mumbai to discuss on the Union Budget 2022-23. The SRTEPC Delegation was led by Shri Anil Rajvanshi, Convenor, SRTEPC, Ms. Sybil Marques, Deputy Director along with some of the members-exporters of SRTEPC. The Hon'ble Minister extended a warm welcome to the Members of Trade and thanked the participants for attending the Meeting inspite of the short notice. He said that the Union Budget 2022-23 has laid a focus on demand stimulus and that the enhanced capital spending would lead to greater demand and job opportunities. He further stressed that the enhanced capital spending of Rs.10.5 lakh crore provided in the Budget 2022 is expected to have at least a 3-4 times multiplier effect in economic activity. The Minister further informed that India has been showing rapid recovery in terms of tax collections, industrial output, consumer demand and there are no new taxes/revenue generation measures in the Budget 2022-23. Detailing on the focus of PM Gati Shakti National Master Plan in the Budget, exports challenge. Union Minister Shri Goyal said that it will help us plan infrastructure projects more intelligently, thus reducing logistics costs. He mentioned that the government has been proactive in announcing new projects and schemes through the year and the Union Budget has attempted to show the way ahead for the next 25 years which will lead up to India@100. Speaking on the Seamless Multimodal Movement of Goods, the Minister stressed that the data exchange among all mode operators will be brought on Unified Logistics Interface Platform. This will provide for efficient movement of goods through different modes, assisting just-in-time inventory management, and in eliminating tedious documentation. Most importantly,

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this will provide real time information to all stakeholders, and improve international competitiveness. After hearing the various suggestions/queries given by the Industry members, the Hon'ble Minister agreed to consider the same positively and insisted the industry to take up this exports challenge.

### **SRTEPC Officials attended the Signing of India-UAE FTA at New Delhi**

SRTEPC Officials attended the Signing of India-UAE FTA at New Delhi on 18th February, 2022. The Chairman, Shri Dhiraj Shah on behalf of SRTEPC and MMF Textile Member exporters congratulates the Hon'ble Prime Minister Shri Narendra Bhai Modi for his leadership and guidance in making this FTA with UAE a reality in a record time of 88 days. Chairman has also congratulated Shri Piyush Goyal ji, our Hon'ble Commerce, Industry, Textiles, Consumer Affairs, Food and Public Distribution Minister with his continued support, meticulous works inspiration with the industry as well as the UAE counterparts, have been commendable and rewarding. He further mentioned that currently our annual exports of MMF textiles to UAE are around US\$ 450 million and fabrics are the most dominated products. It was also mentioned that UAE stood as the leading market for Indian MMF textiles during 2016-17 with exports of around US\$ 650 million and while exporting to UAE from India 5% duty is applicable across MMF textile value chain. If we get duty free market access in the UAE market then, it is projected that in a short time we will be able to surpass exports of US\$ 650 million per annum. It was informed that during the current financial year 2021-22 we were given an export target of US\$ 289 million and by April-January we have achieved about 76% of the target which is around US\$ 220 million and are confident to meet the target by March 2022. The target set for our segment in the next financial year 2022-23 is US\$ 310 million and are hopeful of achieving it also. The signing of the Trade Agreement between Indian and UAE will be strategic to enhance of exports not only to the GCC countries but to the African and some of the CIS and East European countries also.

### **Interactive Meeting on India-UAE Comprehensive Economic Partnership Agreement**

The Meeting was organized by Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution & Textiles, Govt. of India with EPCs and Industry Representatives at Hotel Four Seasons, Mumbai on 21st February, 2022. In all 15 members from SRTEPC attended including Shri S.Balaraju, Executive Director and Ms. Barbara Mendes, Assistant Director. The Hon'ble Minister informed that the UAE Govt. is extremely keen to diversify some of their current imports and mentioned that we are the second largest and they want us to be the largest. He also mentioned that GCC has also now come to us and in the next month it should be finalized whereby it will become easy to co-ordinate with Qatar, Bahrain, Saudi Arabia, Oman, Kuwait, etc. Shri Goyal ji said that this was the FTA, UAE has done after many years and if you do not take advantage of this, we will only have ourselves to blame. Speaking on the Sectors, Shri Goyal said that all goods that go into UAE in textiles side will be at zero duty. He also said that a lot of exports come from Africa to UAE and GCC countries and not one day there was a shortage of any product. He mentioned that after Ramadan their Minister has agreed to come down to Mumbai to have more discussion with the industry representatives. He said that Man-made fibre is set at US\$650 million and UAE is looking for imports. Stringent rules of origin were introduced thereby third party does not come and dump in India through UAE as the Government of UAE will give the Certificate of Origin now. He also said that they had done their best to reduce trade barriers as the industry had estimated that this will create 10 lakh jobs and Sensitive sectors are kept completely out. An Interactive session was open to the industry representatives to ask questions for which the Commerce Hon'ble Minister had answered all their queries. Ms. Parul Singh, Dy. Secretary, Dept. of Commerce thanked the EPCs, Industry representatives for their various features of CEPA and also thanked the Commerce & Industry Minister for attending this meeting.

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## SRTEPC Welcomed the New Ministers Of Textiles In Mumbai

SRTEPC welcomed both Shri Piyush Goyal, Hon'ble Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution and Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways in Mumbai on 10th July 2021. This is the first official meeting of the SRTEPC with the Ministers after their recent allocation of new portfolios. The SRTEPC team comprising Shri Dhiraj Raichand Shah, Chairman SRTEPC, Shri Bhadresh M. Dodhia, Vice-Chairman and Shri S. Balaraju, Executive Director updated the Ministers about the Manmade fibre and MMF blended textiles sector in the country. Shri Bhadresh M. Dodhia, Vice-Chairman made a presentation during the meeting giving a brief stock of the current situation of the sector and required policy support and guidance from the government for overcoming the emerging challenges in exports. Under the leadership of Shri Dhiraj Raichand Shah, Chairman, the SRTEPC team updated the Ministers that the global fibre production and consumption trends are dominated by the Manmade fibres. The global Manmade and natural is 70: 30 whereas in India it is opposite and there is tremendous opportunity in the MMF segment and India should tap this in right time. Shri Bhadresh M. Dodhia, Vice-Chairman informed that sustainable textiles are the future for the textile sector and Government needs to encourage this segment as well. Hon'ble Minister has appreciated the innovative products developed from PET bottles and directed to forward a detailed technical note on the scope and prospects of the sustainable textiles and the support required from the Government. SRTEPC categorically mentioned that exports of Manmade fibre and MMF blended textiles had declined after reaching an all-time high in 2014-15 post withdrawal of the chapter –3 benefits viz., FMS, FPS, MLFPS, etc. At this, the Hon'ble Minister suggested the Council to give a detailed comparison of the export scenario during the time of the mentioned Schemes and thereafter i.e., introduction of MEIS. Shri Dhiraj Raichand Shah, Chairman SRTEPC informed the Ministers that the processing units in the country have to be improved in order to cater to the international quality standards required for exports. As the processing segment is highly capital intensive and gestation period in revenue neutralisation is too long, he has urged that the Government should formulate a separate Scheme and provide policy support for facilitating international standard processing units in the country. During the discussion, the Hon'ble Minister has requested the Council to send a detailed note on the possibilities of setting up of processing units with state-of-art technology and the expected interventions required for the same from the government. Other issues that the SRTEPC team focused during the meeting were on release of all the pending dues of the exporters under Drawback, MEIS, IGST, ROSL, RoSCTL, TUFS on an urgent basis, fibre neutrality and a uniform 5% GST rate for entire value chain in the MMF textiles segment, Special Export incentive of 3% on fibre & yarn, 4% on fabric, 5% on made-ups for at least 6 months or till the impact of coronavirus subsidies and global markets stabilise, announcement of RoDTEP Rates and benefits of the RoDTEP Scheme to the entire MMF textile value chain viz., fibres, yarn, fabrics, made-ups, with a minimum rate of 7%, extension of the EPCG Scheme for the next 5 years, inclusion of entire MMF textile value chain in the PLI Scheme, Special Scheme to attract investment in entire MMF textile value chain, continuation of the ATUFS beyond 31st March 2022 in line with the Aatma Nirbhar Bharat Abhiyaan, devise a mechanism to make available real-time textile data on production, consumption, exports, etc.

## Felicitation of Union Minister of State for Textiles and Railways in her constituency Surat on her taking over charge of the Ministries

SRTEPC felicitated Smt. Darshana V. Jardosh, Hon'ble Union Minister of State for Textiles and Railways in her constituency Surat on her taking over charge of the Ministries. Shri. Dhiraj R. Shah, Chairman, SRTEPC gave stock of the industry and requested the Minister to provide guidance and handholding support to the MMF textiles segment. Shri. Dhiraj R. Shah, Chairman, SRTEPC appealed for her support in the growth of Indian MMF textiles segment.

## Meeting with Commerce Secretary

### SRTEPC Officials Met Commerce Secretary, Ministry of Commerce & Industry

SRTEPC delegation comprising of Shri Dhiraj R. Shah, Chairman, Shri Bhadresh Dodhia, Vice-Chairman and Shri S. Balaraju, Executive Director called on Commerce Secretary Shri B.V.R Subrahmanyam on 12th October, 2021 at the Ministry office in New Delhi. SRTEPC Chairman Shri Dhiraj R. Shah gave stock of the latest export scenario to the Commerce Secretary and informed that by September around 50% of export target fixed for the MMF textiles exports have been achieved. He also assured the Secretary that since in the two quarters towards the end of the year exports are much higher than the earlier quarters, the Council is confident of surpassing the export target. They also mentioned to the Commerce Secretary that SRTEPC has been in consultation with the industry stakeholders and have been receiving their feedback from time to time and presented some of the challenges being faced by the MMF textiles sector. During the discussion with

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Shri B.V.R Subrahmanyam, Commerce Secretary, SRTEPC Chairman Shri Dhiraj R. Shah and Vice-Chairman, Shri Bhadrash Dodhia, thanked him for release of all pending benefits under MEIS, RoDTEP. It also requested for increasing the rates of RoDTEP for the entire Man-made Fibre textiles value chain. Further they have also requested to consider giving transport subsidy to the textiles sector on the lines of Agricultural products to address the present crisis of high container freight charges. Other issues discussed are extension of Interest Equalisation Fund Scheme till the new Foreign Trade Policy is announced.

## **Virtual Meeting to review the export performance for the period April - November 2021**

Shri S. Balaraju, Executive Director and Shri K. Baruah, Joint Director attended the virtual meeting Chaired by Commerce Secretary on 2nd December 2021 to review the export performance for the period April - November 2021. The SRTEPC Executive Director highlighted to the Commerce Secretary that the export data compiled by the DoC does not include the Manmade staple fibre and requested that the entire MMF textile value chain that fall under the purview of the Council need to be included for reviewing the performance of the MMF textiles sector. The Commerce Secretary said that the concerned department will do the needful in the matter. The Executive Director then informed the Commerce Secretary that during April-November 2021, the estimated performance of the MMF textiles sector was around US\$ 3800 million and we have achieved 62% of the export target (US\$ 6239 million) set by the Ministry. He also informed that the Council is confident of not only achieving the target but will surpass it.

To encourage the efforts to achieve the export target, Executive Director requested to the Commerce Secretary for the following immediate measures:

- (i) To provide some cushion to skyrocketed freight, extend the TMA Scheme which is currently available to the agricultural sector, to textiles sector also.
- (ii) Reinstate the Interest Equalisation Scheme and to cover MMF yarns, Fabrics and Made-ups in the Scheme. Additional 3% interest rebate on the working Capital under the Interest Equalisation Scheme which was available only on pre and post shipment credit.
- (iii) Currently exporters are unable to use the RoDTEP scrips due to some procedural issues / technical hitch. Kind intervention is requested in this regard also.

## **Meeting with Department of Commerce**

### **Virtual Meeting to discuss Non-Tariff Measures being faced by Indian Exporters in Korea- regarding**

Shri K. Baruah, Joint Director attended the virtual meeting to discuss Non-Tariff Measures being faced by Indian Exporters in Korea on 13th December 2021 at 03:30 PM. The Meeting was Chaired by Smt. Jyoti Yadav, Deputy Secretary (SPS/TBT/TRIPS) Department of Commerce, Govt. of India, Ministry of Commerce and Industry. Smt. Jyoti Yadav, Deputy Secretary welcome the participants and explain about the objectives of the meeting. With regards to NTMs pertaining to MMF textiles, Shri K. Baruah informed that NTMs in Korea are relating to Marking, Labelling requirements, and Standard compliances which are not specific to exports from India but common for all. He informed that compliance to the above-mentioned Marking and labelling norms has substantial economic impact on the exporters. It is more problematic for the small exporters to comply with these norms as most of them operate in the unorganised sector. Therefore, it was suggested that both the Korean Agency for Technology and Standards (KATS) which is the Korea's standardization agency and BIS of India may explore possibilities for mutual recognition and acceptance of the standards for textiles. In this regard, it was requested that the BIS of India may also be consulted for discussing with the counterparts from Korea for mutual acceptance of the textile standards by both the countries.

### **Virtual Meeting on Stakeholders Consultation for PSR in Rule of Origin on ongoing India-Australia FTA reg.**

The Dept. of Commerce called a virtual Stakeholders Consultation for PSR in Rule of Origin on ongoing India-Australia Free Trade Agreement (FTA) on 5th January 2022. All the Textile Export Promotion Councils including our Council participated in the Consultation Meeting. Shri S. Balaraju, Executive Director and Shri K. Baruah, Additional Director from the Council attended the meeting. Shri Harsh Anand, Dy. Secretary TPD-B chaired the meeting and welcomed the representatives of Councils. He briefly introduced about the meeting on Rules of Origin under the India-Australia FTA in which negotiations are going on. Shri Baruah informed that the inputs for PSRs pertaining to Man-made fibre textiles falling under the purview of

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SRTEPC have already been sent to the Ministry for taking up suitably. He also informed the Chair that the Council has gone through the PSR Rules of Origin under Australia-UK FTA as recommended by the Ministry and for most of the MMF textile products the similar PSRs have been recommended by the Council. It was also informed that for the upstream value chain like Fibre, Filament Yarn, the non-originating materials should have Chapter Charge (CC) PSR as the raw materials fall under a different Chapter and after conversions to textiles the Chapter is changed. Similar product categories like Fabrics CTH (Change in Tariff) heading PSR has been suggested and for the Made-ups category CC +40% value-additions PSR has been suggested. The Chair acknowledged the inputs sent by the Council which has been received and he complimented that the inputs are sent in detailed and in a logical manner. He also informed that if any clarification is required in due course then they will get back to the Council. During the meeting, the Chair also suggested that should the Council agree on Yarn Forward Rule as countries like UK are insisting on it, Australia also might request for the same. In this regard, Shri Baruah informed that he will come back to the Ministry based on a written communication on the issue by consulting the Industry Stakeholders.

## **Stakeholders meeting on finalisation of India's Request List for India-Korea CEPA upgrading negotiations**

The Department of Commerce, Ministry of Commerce and Industry organized a Webex Meeting with the Stakeholders on finalisation of India's Request List for India-Korea CEPA upgrading negotiations on 24.02.2022 at 10.30 AM through Video Conference under the Chairmanship of Shri Anant Swarup, Joint Secretary, Department of Commerce. Other Export Promotion Councils, Indian Embassy, Seoul also participated in the Meeting. Shri S. Balaraju, Executive Director and Shri K. Baruah, Additional Director attended the meeting from the Council. The Council informed during the meeting that India has defensive interest in the Korean market as far as MMF and MMF blended textiles are concerned. It was also highlighted during the Meeting that Korea Republic is a MMF textile surplus country. It was also informed during the meeting about the peculiarity of Korea is that it exports over 90% of its MMF and blended textiles produced in the country and imports over 90% of its total requirements of ready-made garments. If any concession is given to Korea Republic then the Korean MMF textiles will be flooded in Indian markets. Therefore, it was requested to the Ministry not to give any concession to Korea Republic in MMF textiles and retain the same status quo of Exclusion category in the Indian Schedule for entire MMF textile value chain.

## **Meeting with Joint Secretary, Ministry of Commerce**

### **Virtual Meeting to analyze the export trend of the Textile sector**

A virtual meeting to analyze the export trend of the Textile sector for the period of April-September 2021 and discuss the strategy to achieve the textiles exports target, was convened on 14.10.2021 at 11:30 AM under the chairmanship of Shri Amitabh Kumar, Joint Secretary (EP-Textiles Division), Department of Commerce. The export target set by the Government for MMF textiles during the 2021-22 is US\$ 6139 million and during April-September 2021 around 50% of the export target has been achieved, according to the latest data released by DGCI&S. However, in some of the major markets such as Bangladesh, Turkey, UAE, etc. exports are not doing well and this is a very serious concern. In this regard, the Department of Commerce was seeking views/inputs from the exporters to highlight the market-wise specific difficulties being faced by them.

### **Virtual Meeting to discuss Textiles Sector's Vision 2047**

A virtual brainstorming session was organized by the Department of Commerce under the Chairmanship of Shri Amitabh Kumar, Joint Secretary (EP-Textile Division), Ministry of Commerce on 7th January, 2022. The meeting was attended by SRTEPC Chairman, Shri Dhiraj Shah, Executive Director, Shri S. Balaraju and Additional Director, Shri K. Baruah. There were different thoughts on ways to develop institutional expertise and excellence including Government process re-engineering. It was also mentioned that we need to devise a system for institutional collaboration with foreign governments, international agencies and institutions, etc. Followed by the meeting, as suggested by the Ministry, the Council had submitted a detailed note pertaining to MMF Textiles falling under the purview of the Council comprising of the issues including Government initiatives required, projected exports by 2047, etc.

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## Virtual Meeting on Review of Export Target to CIS Countries

A virtual meeting was held on 28th January, 2022 for review of export target to CIS Countries and it was chaired by Shri Diwakar Nath Misra, Joint Secretary, Ministry of Commerce and Industry. The meeting was attended by Shri S.Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director from SRTEPC. Other EPCs and representatives of Embassies of India in Bucharest, Moscow, Dushanbe, Kyiv and Ashgabat also attended the meeting. At the meeting the Council informed that during April-December 2021, the MMF textiles segment has already achieved 86% of the export target to the CIS regions and Council is confident of meeting the export target by March 2022. It was mentioned that Council is participating in leading textile fairs in major CIS markets including Russia, Ukraine, etc. and projecting to have around 10% growth in exports over and above the current level of exports during the financial year 2022-23. Since Russia is the largest market in the region and having huge potential for Indian MMF textiles export, it was requested to the Embassy of India in Moscow to provide handholding including conducting promotional initiatives in the Russian market, providing details of the leading Russian importers/ buyers, promoting Indian textiles in the region so that Indian exporters could establish good connections with Russian buyers and establish foothold in the market.

## Virtual Meeting on Export Target Review in Northeast Asia Region

An Online meeting was held on 3rd February, 2022 for Reviewing Export Target to the Northeast Asia (NEA) Region which was organized by the Department of Commerce, MoC under the chairmanship of Shri Anant Swarup, Joint Secretary, Department of Commerce. Other EPCs and representatives of Indian Missions in Tokyo, Seoul, Beijing, Hong Kong, etc. participated in the Meeting. It was informed that Exports to this region is US\$142 million against the target of US\$161 million which is about 89% of the export target set for the financial year 2021-22 pertaining to the MMF and MMF blended textiles segment. To increase market share of the Indian MMF textiles in the NEA region specially to Japan and Korea, SRTEPC requested the Government for conducting a structured study to understand the causes for low exports of Indian MMF textiles to Japan and Korea even though we have free trade agreement with these countries and also to give recommendations for increasing India's exports. The Meeting was attended by Shri S.Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director of SRTEPC.

## Virtual Meeting to discuss the Textiles Export Target for 2022-23

An Online meeting was taken by Shri Ambitabh Kumar, Joint Secretary, MoC which was held on 3rd February, 2022 to discuss the overall performance of various Councils for this year and Export Target Review for 2022-23. After discussion at length, it was mentioned that the target fixed for the Council is US\$6.7billion for 2022-23 and SRTEPC is confident of achieving this target. Shri S. Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director of the Council attended the Meeting.

## Virtual Meeting on review of achievement and Export Target to EU region

An online meeting was held on 15th February, 2022 to review the Export Target to EU countries. The meeting was chaired by Smt Nidhimani Tripathi, Joint Secretary MoC. The meeting was attended by Shri S. Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director from SRTEPC. It was mentioned that SRTEPC is confident of achieving the export target of US\$1690 million fixed for this year 2021-22 to EU of which 85% has already been achieved during April-December 2022. The Council also informed that estimated exports to EU region to be around US\$1900 million during the financial year 2021-22. The Department of Commerce, MoC has set an export target of US\$1946 million for the MMF textiles segment and SRTEPC has informed during the meeting that the target of US\$1946 million for next year 2022-23 to EU region is achievable.

## Virtual Meeting with Indian Missions in ASEAN Countries

A Virtual Meeting was held on 17th February, 2022 with Indian Missions in ASEAN Countries and EPCs for discussion on export targets proposed for the year 2022-23. The meeting was chaired by Shri Diwakar Nath Misra, Jt. Secretary, FT (ASEAN) Division, MoC. The meeting was attended by Shri S.Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director, SRTEPC. The Council gave an update on exports of MMF textiles to the ASEAN region. It is informed during the Meeting that most of the ASEAN markets are dominated by China as China is having FTA with ASEAN. He further

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mentioned that though India is having an India-ASEAN FTA, several potential items are kept in the sensitive and Exclusion lists of major ASEAN countries like Vietnam, Thailand, Indonesia, Malaysia, etc. India also faces a challenge from inverted duty structure for Viscose Staple fibre which is imported duty free and wood pulps are subjected to around 3% import duty. Vietnam has got import potential from India but has imposed huge ADD duty on three major varieties of Polyester filament yarn. The Council has, therefore, requested for revising the export target to the ASEAN to US\$ 220 million for 2022-23 which is an increase of around 10% of the likely export achievements for 2021-22.

### Virtual Meeting with Indian Missions in CIS Countries

A Virtual Meeting was held on 18th February, 2022 with Indian Missions in CIS Countries and EPCs for discussion on export targets proposed for the year 2022-23. The meeting was chaired by Shri Diwakar Nath Misra, Jt. Secretary, MoC and from the Council the meeting was attended by Shri S. Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director. It was informed by SRTEPC in the meeting that during April – January 2021-22 around 95% of the export target for the year have already been achieved and it is confident of meeting the target by March 2022. For the MMF textiles segment, the Department of Commerce has set an export target of US\$ 57 million for the financial year 2022-23 and the Council informed at the meeting that the said export target will be achievable.

### Webex Meeting on India-Canada CEPA negotiations

A Webex Meeting was held on 16th February, 2022 and chaired by Ms. Rachna Shah, JS, MoC on India-Canada CEPA Negotiations. SRTEPC informed that Canada is a potential market for Indian MMF textiles. During 2020 Canada's total global imports of MMF and MMF blended textiles were US\$2.5 billion in which India's share was US\$ 80 million. It was informed that SRTEPC was given an export target of US\$ 72.2 million for the period 2021-22 for Canada Market and during April-December 2021, around US\$ 65 million (90%) has been achieved. There are major competitors in Canada like USA, China, Korea, Mexico, Turkey, Belgium. Canada is a potential market for MMF & MMF blended textiles and this market needs to be explored especially in terms of Canadian fashion, technical textiles and home textiles.

## Meeting with Secretary Textiles

### Visit of Secretary Textiles to Fairdeal Textile Park, Surat

Secretary Textiles, Shri Upendra Prasad Singh visited Fairdeal Textile Park, Surat on 13th September 2021. Shri Dhiraj Raichand Shah, Chairman, SRTEPC accompanied Secretary Textiles during his visit to various MMF Textile Units and showed him all the processes involved in the entire value chain. The visit was successful with a positive note. Shri Shah requested the Secretary to consider all the suggestions of SRTEPC while issuing detailed guidelines of PLI.

### SRTEPC Officials Met Secretary (Textiles), Ministry Of Textiles

SRTEPC Chairman Shri Dhiraj Shah, Vice Chairman, Shri Bhadresh Dodhia & Executive Director, Shri S. Balaraju met Secretary Textiles, Shri Upendra Prasad Singh on 12th October, 2021 for discussion on PLI, RoDTEP, New alternative scheme for ATUFS and other issues being faced by MMF textile industry. SRTEPC Chairman, Vice-Chairman & Executive Director presented to Secretary Textiles the latest status on exports of MMF textiles and mentioned that exports of Manmade yarn, fabrics and made-ups have witnessed double digit growth during April-September 2021.

Then they placed before the Secretary some of the challenges being faced by the MMF textiles sector which are hampering the exports of MMF textiles and urged Secretary Textiles to take action for promotion of MMF textile exports.

- (i) Accord suitable RoDTEP rates on MMF textile value chain
- (ii) Timely refund the IGST and DBK benefits
- (iii) Release the MEIS rewards to the exporters
- (iv) Rectify the Inverted Duty Structure existing in the MMF textile Segment
- (v) Extend the Interest Equalisation Scheme till announcement of the new FTP
- (vi) Facilitate affordable logistics and bring down the Skyrocketing freight charges
- (vii) Conclude the potential FTAs with EU and the UK

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The SRTEPC Officials thanked Secretary Textiles for introducing the PLI Scheme and revision of the list of items eligible for the scheme, covering major product lines of MMF fabrics and Technical Textiles having huge potential to export globally. They said that this Scheme is likely to attract more domestic as well as Foreign Direct investments and create global champions in MMF apparel, MMF fabrics and Technical Textiles which will be a great achievement for the MMF textiles segment and will help in further development of the MMF textiles segment in the country and boost exports.

## **Meeting to achieve Export Target of US\$44bn set for FY 2021-22**

A Meeting was held online under the Chairmanship of Secretary (Textiles), Shri Upendra Singh with Export Promotion Councils of Textiles on 05.01.2022 to discuss measures to promote export and modalities/plan to achieve the export target of US\$44bn set for FY 2021-22. The meeting was also attended by other senior officials of the Ministry of Textiles. The meeting was attended by SRTEPC Chairman, Shri Dhiraj Shah, Vice Chairman, Shri Bhadresh Dodhia, Executive Director, Shri S.Balaraju & Additional Director, Shri Kripabar Baruah. SRTEPC Chairman, Shri Dhiraj Shah updated the Textiles Sector on the latest export scenario and informed that around 70% of the export target has already been achieved during April-November 2022 and assured that SRTEPC is likely to achieve US\$ 6.30 billion exports of MMF textiles by March 2022, surpassing the export target by around US\$ 200 million. The Chairman requested for continuation of Interest Equilisation Scheme. Shri Bhadresh Dodhia, Vice Chairman further informed the Secretary (Tex.) that SRTEPC has been taking care of exports of Technical Textiles also from India. He added that the Council is also domestically trying to empower and educate the members by organizing capacity building programmes in major Man Made fibre textile hubs namely in Surat, Bhilwara, Bhiwandi and Erode. In order to encourage exports, Government may provide support by ways of setting up of international level processing houses with state-of-the-art processing facilities that will enable us to cater to the quality conscious markets, continuation of the EPCG Scheme and Interest Equalisation Scheme and Reinstatement of earlier system for claiming MEIS rewards for RoDTEP scrips also.

## **SRTEPC Officials Met Shri U.P.Singh, Secretary (Textiles), New Delhi**

SRTEPC Chairman Shri Dhiraj Shah, Vice Chairman, Shri Bhadresh Dodhia, Shri Narain Aggarwal, Past Chairman, & Executive Director Shri S.Balaraju met Secretary Textiles, Shri Upendra Prasad Singh on 18th February, 2022 for discussion on PLI, RoDTEP, New alternative scheme for ATUFS and other issues related to MMF textile industry. It was also discussed about fixing up rates for Flexible Intermediary Bulk containers under RoSCTL Scheme.

## **Hybrid Meeting to Discuss Issues Related to Export Achievements vs. Export Target**

The Ministry of Textiles organized a Meeting in Hybrid mode with the Export Promotion Councils on 15 March 2022 at 5.30 pm under the chairmanship of Shri Upendra Prasad Singh, Secretary Textiles to discuss on April – February 2021-22 export achievements vs. export target. The Meeting was also attended by Smt. Shubhra, Trade Advisor. The Trade Advisor briefed about the Meeting and gave a brief PPT presentation on exports from each of the segments like Manmade fibres textiles, Apparels/ garments, Cotton textiles, etc. From the Council Shri S. Balaraju, Executive Director and Shri K. Baruah, Additional Director attended the meeting. The Council informed the Secretary that Council has prepared the export data for the April-January 2021-22 based on the 8-digit level final data released by the DGCI&S and accordingly exports of Indian MMF textiles including Manmade fibres, MMF Yarns, MMF Fabrics and MMF Made-up were US\$ 5755 million during April – January 2021-22 which is around 94% of the export target of US\$ 6139 million set for the sector during 2021-22. It was informed that SRTEPC is confident of achieving the export target by 31 March 2022. SRTEPC also informed during the meeting that the data shown by the Ministry on exports of MMF textiles segment is lesser than the total HS code wise compilation done by the Council. Ministry informed that its data was taken from the principal commodity data released by the DGCI&S. SRTEPC informed that the DGCI&S principal commodity data is not covering entire MMF and MMF blended textiles. The Secretary Textiles suggested that the rectifications on HS Codes for each of the textiles segment to be done in the DGCI&S principal commodity data in coordination with Export Promotion Councils. During the Meeting the Ministry also raised concerns on growing imports of Manmade fibres textiles.

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## Meeting with Hon'ble Minister of Industry, Govt. of Bihar

### Interactive Session on the Proposed New Textile Policy, Govt. of Bihar at SRTEPC Head Office in Mumbai

An Interactive session on the proposed New Textile Policy, Govt. of Bihar was organised by the Ministry of Industry, Govt. of Bihar jointly with the Synthetic and Rayon Textiles Export Promotion Council on 30th June 2021 at the Council's Head Office, Resham Bhavan in Mumbai. Shri Shahnawaz Hussain, Hon'ble Minister of Industry, Govt. of Bihar was the Chief Guest. Shri Brijesh Mehrotra, Additional Chief Secretary, Industries Department, Government of Bihar was also present during the session. Shri Dhiraj Raichand Shah, Chairman, SRTEPC, Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC, and other industry leaders and stakeholders of the textile industry attended the interactive session. On behalf of the SRTEPC and the textile fraternity Shri Dhiraj Raichand Shah, Chairman, SRTEPC welcomed Shri Shahnawaz Hussain, Hon'ble Minister of Industry, Govt. of Bihar, the Chief Guest and Shri Brijesh Mehrotra, Additional Chief Secretary, Industries Department, Government of Bihar. Shri Dhiraj Raichand Shah informed that Indian Textile industry has huge potential globally. Today our share in global textile and clothing trade is around 5% whereas China alone occupies more than 60% of global trade, he stated. The MMF textile sector is a sunrise sector not only in India but globally. Regarding the proposed new textile policy of Bihar, the SRTEPC Head suggested that the textile policy should primarily address the issues pertaining to fiscal aspects, raw-material security, capital and technology aspect, skill & training, labour, issues etc. He informed that Bihar has Barauni oil refinery and Haldia and Paradip Refineries are also not very far off, there is scope for producing MMF in the state. Shri Shahnawaz Hussain, Hon'ble Minister of Industry, Govt. of Bihar appreciated Shri Sanjeev Saran, former Chairman, SRTEPC for continuous suggestions on the textile industry and also for help to organise the stakeholders meeting at SRTEPC. The Minister also informed that he would like to consider Shri Saran as Advisor for formulation of the New Textile Policy of Bihar Govt. During his speech Shri Shahnawaz Hussain, Hon'ble Minister of Industry, Govt. of Bihar informed that his connection with SRTEPC and MMF textile industry is very old. He informed that the state of Bihar has got a new identity as a fast-moving state towards industrialisation. The Hon'ble Minister requested the SRTEPC Members to invest in Bihar as an expansion of their business. He stated that the state of Bihar can be a textile hub and supersede even Bangladesh as it has available skilled and semi-skilled labourers required for the textile industry. Bihar is positioned in a very strategic location to cater not only the entire India but also to the entire SAARC region. The Hon'ble Minister, Shri Syed Shahnawaz Hussain emphasised the strategic location of Bihar in eastern India for both domestic and export markets. He also explained that most districts, today, were easily connected via nearby airports in Bihar and/or adjoining states. The Minister also emphasized on the stable and good governance in the state. He pointed to the data of National Crime records bureau that the crime rate in Bihar is far low as compared to leading industrial states. He explained that the state has implemented the system of online filing of Common Application Form (CAF) to make the single window system really effective. The Minister spoke about recent large investment intentions that the state has received such as that of JSW, Essar and Micromax. He explained that Bihar was growing the fastest in the country and was the only large state to maintain a double-digit growth rate despite the pandemic. He informed that since November 2020, the state has given over 300 SIPB Stage I approvals involving Rs.19,958 crore investments despite Covid 19 pandemic. He said that over 53% of the population in Bihar is younger than 25 years and hence Bihar was the most suitable for labor intensive industry. He also said that a majority of workers who have returned to Corona were from the textile sector and are wanting a more decentralised industrial set up which can enable them to 'work from home'. He further extolled the entrepreneurs to come and invest in Bihar availing of various benefits including demographic dividend and together take the country ahead of Bangladesh. The Meeting ended with vote of thanks by Shri Bhadresh Dodhia, Vice-Chairman of SRTEPC.

## Meeting with the Director General of Foreign Trade

### Meeting with EPCS on the New Foreign Trade Policy 2021-26

A Meeting on the "New Foreign Trade Policy 2021-26" was held on 19th July, 2021 through Video Conferencing. The meeting was chaired by Shri Amit Yadav, DGFT and attended by Shri Anil Aggarwal and Shri S.B.S. Reddy, Addl. DGFTs. SRTEPC representatives included Shri Dhiraj Raichand Shah, Chairman, Shri Bhadresh Dodhia, Vice-Chairman and Shri S. Balaraju, Executive Director of SRTEPC. At the outset, DGFT welcomed the participating EPCs to the meeting. In his opening remarks he stated that in spite of initial setback, overall export performance during 2020-21 was reasonably well. He thanked all members of EPCs for their concerted efforts for remarkable growth shown of some sectors during very difficult times and compelling circumstances. DGFT invited suggestions from EPCs on the New FTP 2021-26. He further informed that the New

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FTP will come into effect from October 1, 2021, for a period of five years. The DGFT mentioned that the Department had received some suggestions from various stakeholders which would be examined while formulating the new FTP but would like to have some more suggestions/issues faced by Members of Trade, product-wise and country-wise. The DGFT highlighted the following under the New FTP – Rates of RoDTEP Scheme to be announced soon, Continuation of Interest Equalization Scheme and Regulatory Compliance Portal to minimize Regulatory Compliance Burden for Businesses etc. Thereafter, Shri Anil Aggarwal, Addl. DGFT informed that 11/12 FTAs are already onboarded on the CoO Portal. He expressed the decision to allow on boarding of Non-Preferential CoO by 31st July, 2021. He mentioned that the IEC updation will help the communication between O/o DGFT and members of Trade to be faster. Also, Risk Management System (RMS) shall be in place to deal with IECs. Since many exporters/importers have not yet updated their IEC, he advised all EPCs to sensitize their members in this regard or their IECs would be suspended. It was informed that till date 15% IECs have been updated. With regard to the pending MEIS claims, the O/o DGFT is deciding to issue post dated MEIS scrips. The Meeting was progressed by a Power Point Presentation made by Dr. Preet from Invest India on the various Sectors including Textiles on the Policy changes and Initiatives of the various Schemes initiated by the Government of India to enhance local manufacturing. Regarding Textiles Sector, he informed that the schemes such as Mega Integrated Textile Regions and Apparel Parks (MITRAs), Focus Product Incentive Scheme and National technical Textiles Mission have been introduced for enhancing the Textile Sector. He further stated that the Govt. has removed Anti-Dumping Duty on PTA and Acrylic Fibre. Also, Custom Duty on Nylon has been reduced to further promote manufacturing of MMF garments. He then highlighted that India has become the second largest PPE manufacturer across the globe. Thereafter, DGFT invited all EPCs to put forth their individual inputs/ suggestions in brief on the New FTP (2021-26). Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC made various suggestions i.e. He requested the DGFT to avoid inclusion of the Textile items in the Negative List since the textile products are heavily dependent on import of machines and there is no substitute available for textile machines in the domestic markets. He further suggested for consideration of Indian textile products as Deemed Exports under EPCG Licence, as it help the Indian manufacturers to expand. Regarding issue related to freight and scarcity of containers, he suggested for recycling of sustainable textile products that has a great potential in the international markets and hence, considering special drives for sustainable textile in the new FTP, as it will give India edge over other countries. DGFT further informed that all the suggestions would be examined and finalized by the Department and thereafter, suitably incorporated in revised FTP/HBP (2021-26). EPC's concerned were informed to send their inputs/ suggestions/comments at the earliest for inclusion in the new FTP.

## **Virtual Meeting on Discontinuation of the EPCG Scheme in the Foreign Trade Policy**

In order to promote the domestic Capital Goods industry, a virtual meeting on “Discontinuation of the EPCG Scheme in the Foreign Trade Policy” was held under the Chairmanship of Shri Amit Yadav, Director General of Foreign Trade with the Industry Associations and select EPCs on 20th January, 2022. The meeting was attended by Shri Dhiraj Shah, Chairman, Shri Bhadresh Dodhia, Vice Chairman, Shri S.Balaraju, Executive Director, Shri Kripabar Baruah, Additional Director and Shri Sybil Marques, Deputy Director of SRTEPC. Different views were put forward by various Associations & EPCs on why the Scheme needs to be continued through the new FTP. Shri Bhadresh Dodhia, Vice Chairman spoke on behalf of SRTEPC that “Our Council is of the view that the Scheme is absolutely a must and should continue. Our textile value chain in MMF is also having an Inverted Duty Structure wherein the fibre is at 18%, Yarn at 12% and Fabric at 15%. Any duty paid on GST, it is a net cost to the manufacturer today. He further mentioned that if this Scheme is discontinued and taking into account the cost escalation of last year of 30%, all our investments in this textile value chain will go up by 50% and this will really hamper the growth of our MMF textile value chain. So our Council is of the firm view that this Scheme must continue. It may be mentioned here the Indian Textile Engineering Industry is not capable to produce high tech machineries except in the spinning sector and is dependent on import of state-of-the-art machines, so continuation of the EPCG Scheme will encourage new investments in the country and procure capital goods for manufacturing quality goods and thus enhance India's exports to greater heights.

## **Webex Meeting to Discuss the Export Targets for Oceania countries**

A Webex meeting was held on 7th February, 2022 under the chairmanship of Shri Ajay Srivastava, Additional DGFT to discuss the achievements of export targets for Oceania countries. Shri S. Balaraju, Executive Director and Shri Kripabar Baruah, Additional Director of the Council attended the Meeting. It was informed by the Council during the meeting that the export target fixed to the Oceania region for the MMF textiles sector for 2021-22 are US\$ 80.32 mn. of which the Council has already achieved US\$ 65 mn during April-December 2022 which is 81% of the export target and Council is confident of achieving the

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remaining US\$ 15 mn by March 2022. Regarding the proposed export target of US\$ 100 mn set for the MMF textiles sector for the 2022-23, Council informed that the export target is around 16% higher than that of the projected achievement for the current year and Council is optimistic to achieve the target.

## Other Meetings

### **SRTEPC Vice Chairman participated In 13<sup>th</sup> Edition Texcon'21 organised by CII**

Shri Bhadresh Dodhia, Vice Chairman, SRTEPC attended the 13<sup>th</sup> Edition Texcon'21 (International Conference on Textiles and Apparel Industry) organized by CII on 22nd October, 2021 which was held on virtual platform. The Topic was on Strengthening India's Textile Hubs. VC mentioned that the textile industry has been the backbone in manufacturing sector providing highest direct and indirect employment to around 100 million people in India and also one of the largest contributors to the country's merchandise exports with around 12% share. He said that the current market size of the textile industry is estimated at around USD 150 billion, with nearly 75% of its accounting for domestic consumption (US\$ 113 billion) and around 25% is of exports (US\$ 37 billion) and Covid-19 pandemic has severely impacted the entire manufacturing segment including the textiles sector. Schemes like setting up of Integrated Textile Parks (SITP) and Technology Upgradation Fund Scheme (TUFS), etc. are to increase efficiency, competitiveness and to establish India as a leading textile manufacturing country globally and the recent Scheme such as PLI is to create global champions in the MMF textiles sector. The PM Mitra Scheme is also to position India strongly on the global textiles map. Some of the issues being faced by the textile hubs is that there is a need to improve the competitiveness of Indian textile industry and boost demand. Development of MMF based textiles is strategic for the growth of Indian textile value chain both for exports and domestic market. Government needs to focus on development of new export infrastructure and improvement of the existing ones. Though there are some SPVs for putting in place export related infrastructure, most of these are not functional due to lack of fund, availability of quality utilities and essential inputs such as power, water, etc. India needs to focus on creating high technology processing sector to boost up value realization, a special package for growth and encouragement of the recycled/sustainable textiles in the country and suggested to include investments in PET projects eligible for ATUFS. This will help to boost exports of fabrics and apparels made from sustainable fibres and create an opportunity for differentiation for Indian MMF industry.

### **SRTEPC Vice-Chairman is the Chief Guest and inaugurates B.K.Mehta Modern Virtual Library at ITAMMA, Mumbai**

Shri Bhadresh Dodhia, Vice Chairman of SRTEPC is the Chief Guest and inaugurates B.K.Mehta Modern Virtual Library at ITAMMA, Mumbai on 22nd October, 2021. Shri Dodhia also gives awards of excellence in Textile Accessories and Machinery Manufacturing. While delivering the speech at the Award Function, Shri Bhadresh Dodhia, VC, SRTEPC mentioned that ITAMMA is the Oldest (established in 1943) and largest (about 400+ members) Association of Textile Engineering Industry. He said that Textile Machineries and accessories are part and parcel of the textile industry. Textile manufacturing itself is a global industry that has been a part of human civilization. He also said that different types of raw-materials, textiles are manufactured by polymerising, matting, condensing, pressing fibres together or spun fibres made into yarn and subsequently netted, looped, knit, or woven to make fabrics. The very quality, applicability, etc. of textiles also depend a lot on technology and machinery. Besides, the Technological Upgradation Fund Scheme (TUFS), the recently launched Government initiatives namely the Production Link Incentive (PLI) Scheme and PM Mitra Scheme are going to create further demand pressure on the textile machinery sector. The domestic textile machinery manufacturers including the members of ITAMMA need to grab the emerging opportunities. He congratulated all the ITAMMA Award winners who have made excellent contribution to textile machinery manufacturing during 2019-20.

### **SRTEPC Officials attend 24thTAMC-ATUFS meeting**

SRTEPC Chairman, Shri Dhiraj Shah, Vice Chairman, Shri Bhadresh Dodhia and Executive Director, Shri S.Balaraju attended the 24th TAMC meeting held on 20.10.2021. Smt. Roop Raasi, Textile Commissioner chaired the meeting. The Textile Commissioner while welcoming the members, briefed about the progress of ATUFS. Points related to different cases under ATUFS were discussed during the meeting.

# MEETINGS

## Meeting of Stakeholders Discussion on concept note of New Scheme to replace ATUFS

The Ministry of Textiles held a virtual meeting of Stakeholders Consultation regarding formulation of a new WTO Compliant Scheme to replace the existing Technology Upgradation Fund Scheme (TUFS) on 13th January 2022. Shri Upendra Singh, Textiles Secretary chaired the Stakeholders meeting. Shri S.Balaraju, Executive Director, Shri Kripabar Baruah, Additional Director & Ms. Sybil Marques, Deputy Director of SRTEPC attended the meeting. Shri A.K.Singh, Additional Secretary, MoT, gave a brief presentation about the New Scheme which is named as Textiles Technology Development Scheme. Thereafter, all the Councils were asked to give their comments on the presentation of the said alternative Scheme to the TUFS. Shri Baruah from SRTEPC thanked the Ministry for formulation of the new Scheme and informed that this will be an opportunity for the Government as well as the industry to identify and address the shortcomings of the earlier TUFS so that the new Scheme which is being proposed will be an inclusive one to address the issues of the entire textile value chain including Man-made fibre, Yarn, Fabrics and Made-ups. It was also mentioned during the meeting that Government should include right from fibres to the downstream value chain in the proposed new Scheme, and sustainable textiles such as recycled fibres should be the focus of the Scheme. It was also requested that the benefits of the new Scheme should be available to the PLI textiles beneficiary also. It was further requested to the Government that not only airjet looms but all types of looms including water jet looms, projectile loom etc. should be allowed. This will help in manufacturing and exporting all international quality fabrics as well as make more value additions.

## Interactive Session With Shri V.K. Singh, Addl Secretary, Ministry Of Textiles

An Interactive Session was held on 28<sup>th</sup> February, 2022 with Shri V.K. Singh, Additional Secretary, Ministry of Textiles and Smt. Roop Rashi, Textile Commissioner at Trident Hotel, Mumbai. SRTEPC Delegation was led by Shri Dhiraj Shah, Chairman, SRTEPC along with Shri Ronak Rughani, Immediate Past Chairman, Shri S.Balaraju, Executive Director, Shri Ritesh Dodhia of Dodhia Synthetics Ltd. and Shri Kripabar Baruah, Additional Director. During the interaction, Chairman, SRTEPC mentioned that Man-made Fibre textiles is the future of the Textiles. Processing is the major weakest link in the segment. Schemes like PM Mitra also will take at least 3 to 4 years to be fully operational. Common Effluent Treatment Plant (CETP) and Machinery are the major Bottlenecks for growth at this time. Hence, requested the Government to address these issues on urgent basis.

## SRTEPC Delegation Meets RoDTEP Committee

Under the guidance of Chairman, Shri Dhiraj Raichand Shah, the Vice-Chairman, Shri Bhadresh Dodhia, Executive Director, Shri S. Balaraju, Deputy Director, Ms. Sybil Marques and the delegation of SRTEPC met the RoDTEP Committee on 15th March, 2022 and presented on the anomalies of RoDTEP Rates for MMF Textile value chain. The Council had submitted the Revised Calculations of 27 (DTA Units) and 1 (SEZ/EOU/AA Unit) of MMF Textile items along with the duly filled-in Proformas and Anomalies to the RoDTEP Committee under the Chairmanship of Shri G.K.Pillai constituted by the Government. The delegation requested that these RoDTEP Rates need to be reviewed to compensate the actual taxes and levies paid by the exporters and the embedded taxes of the entire MMF textile value chain. It was also requested that the MEIS benefits should be factored in RoDTEP Rates. Addressing the issue of low rates, the panel elucidated that there is a possibility that the rates could be reviewed in the times ahead. Since the rates are fixed on the basis of the data furnished by the industry, the rates may be reviewed if the industry furnishes more comprehensive and updated data. Moreover, there is a provision for a review of the rates factoring the changes in the taxes and duties. The RoDTEP Committee was also informed that that FIBC Bags and woven sacks have been left out from the RoDTEP and the government should consider their inclusion in RoSCTL Scheme. The discussion was fruitful. It was informed that these rates will be revised to reflect the actual duty and taxes suffered by the industry and more and more sectors would be covered along with exports made under Duty Exemption Schemes, EOUs, SEZs, bonded warehouses etc. who all suffer the hidden and unutilized duties.

# MEETINGS

## EXPORTERS & MAN-MADE FIBRE CONCLAVE

### SRTEPC participated in the Exporters Conclave organized at Agra

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) participated in the One day – “Exporters Conclave” organized at Agra Trade Centre Village, Uttar Pradesh on 29th October 2021. The Event was inaugurated by Mr.B.V.R. Subrahmanyam, Commerce Secretary. The other dignitaries participated in the Conclave were Shri Diwakar Nath Mishra, Joint Secretary, Department of Commerce and Dr. M Angamuthu, Chairman APEDA, Ministry of Commerce and Industry. The basic objective of this Exporter Conclave is to enhance exports of Agriculture and Process food from Uttar Pradesh and target of export to reach USD 400 mn. The Event was organized on Hybrid mode and there were 50 Indian companies including Councils showcasing the products of agriculture and processed food. During the Event, APEDA, DGFT, Department of MSME, and ECGC presented the Presentations on Service, ODOP and export products insurance followed by interactive sessions with questions and answers. During the Event, SRTEPC submitted a Memorandum to the Commerce Secretary highlighting some of the important issues including rationalisation of RoDTEP rates; include MMF textiles also with the benefits of TMA Scheme, continuation of the EPCG Scheme in the forthcoming FTP, special scheme for encouraging sustainable textiles, setting up of world class processing houses, etc. for the MMF textile sector.

### SRTEPC Officials participated in Man Made Fibre Conclave 2022

SRTEPC Chairman Shri Dhiraj Shah, Vice Chairman Shri Bhadresh Dodhia, Executive Director, Shri S.Balaraju and Additional Director Shri Kripabar Baruah participated in Manmade Fibre conclave 2022 organised by CITI on 9th March, 2022. SRTEPC Chairman as a panelist spoke upon global market situation & emerging trends in the MMF based textile industry. Shri Dhiraj Shah, Chairman SRTEPC informed that during 2019 global fibre production was around 111 million tonnes (MT) and in 2020 it declined to 109 MT. This decline of about 2% is attributed mainly to the covid pandemic. As normalcy started prevailing by 2021 in most parts of the world with pent up demand, global production of fibres is projected to reach a size of around 127 million tons by 2027, growing at a CAGR of 2.2% during 2020-2027. He thanked the Government for supporting the MMF textile segment also to realise its full potential. The Schemes like PLI, PM Mitra, will certainly bring in sea change to the MMF textile segment. An alternative Scheme in place of ATUFS is also on the unveil which will give further boost to the industry, he informed. Further he mentioned that MMF is the future for textiles. Processing is the major weakest link. Even PM Mitra will take at least 3 to 4 years. CETP and machinery are the major bottlenecks for the MMF textiles segment at this time for growth. Hence request the government to address these issues on urgent basis. Shri Bhadresh Dodhia, Vice Chairman SRTEPC while speaking in the Session on Growth opportunities for Indian companies in MMF sector informed that Increasing population and growing functional applications of textiles, global demand for fibres continues to increase, be it manmade or natural. It is the MMF that can be very quick to be adoptive to the requirements whereas the natural fibres have minimum 8-10 months of production cycle. He further informed that the growing demand from the global brands, retailers and end consumers has been tilting towards MMF over natural fibre. The present generation needs performance wear user friendly and lighter weight fabrics in multiple product categories. The sustainability compliances from the global retail houses coupled with environmental concerns implemented by governments are driving the recycled fibres. The market share of recycled fibres increased from 6.9 per cent in 2016 to 8.1 per cent in 2020, with the majority (7.6 per cent) coming from recycled PET bottles and only a minor part (0.5 per cent) from other recycled feedstock, Vice Chairman Shri Bhadresh Dodhia informed.

# WEBINARS

## Forex Management Webinar

The Council had organized Forex Management Webinar on 25 May 2021 in association with The Clearing Corporation of India (CCIL). CCIL has been working in association with RBI for development of “FX-Retail” on-line forex trading platform for Exporters & Importers. It's the first of its kind platform being developed with the RBI to bring ease in forex trading to exporters. Since long time exporters have been complaining to the RBI that they are not getting fair price for the forex transactions executed through their registered banks. To bring in transparency and fair pricing for exporters and all customers, CCIL Ltd. has launched FX-Retail platform. The platform [www.fxretail.co.in](http://www.fxretail.co.in) has been developed under the initiative of RBI. The webinar welcome speech was given by our distinguished Chairman, Shri Dhirajbhai Shah & was modulated by our Executive Director, Shri S. Balaraju. On behalf of The Clearing Corporation of India, Mr. Sandeep Gupta explained the working of the platform and how exporters can benefit by trading at the best exchange rates with substantial savings in foreign exchange cost along with transparency and fair pricing. It's an online web-based trading platform along with access to current inter-bank USD/INR rates. Customer gets trading confirmation on SMS, Email and transaction reports are also available. As the transactions are carried out on the FX-Retail platform customer bank gets an immediate update of the forex transactions carried out in his account, so they can easily make settlements accordingly. Trading on the FX-Retail platform can be carried out as per the limits set by one's bank with a validity date and according to instruments allowed by the bank. Customers can also link their multiple bank accounts, EEFC account to the FX-Retail trading account which reduces the hassle of coordinating and reconciling the deals in different accounts, you can see all your trades online at one place. We had more than 75 members attending the webinar, a very good interactive Q & A session followed the presentation, and all the queries were satisfactorily answered. The vote of thanks was given by Mr. Sailesh Goenka our COA member, he stated that it was very insightful and real beneficiaries of today's webinar are the small and medium scale exporters. Exporters are pleased to learn about the ease of doing forex trading on this platform without any inference from their local banks.

## Webinar on Export Bill Regularization organized by SRTEPC in association with ICICI Bank

The Council organized the webinar on Export Bill Regularization in association with the ICICI Bank on 24 June 2021. SRTEPC Chairman Shri. Dhiraj Raichand Shah welcomed the audience and explained the significance of export bill regularization for efficient management of export transactions. Since digital interlinking of various government departments to each other and DGFT working online it is very important that exporters and banks start working at the same pace and export bills get regularized on time avoiding any inadvertent situations like exporters getting caution listed or reported to other regulatory authorities etc. ICICI Bank has recently introduced the digital platform for online Export Bill Regularization. Mr. Harjeet Singh - Subject matter expert from ICICI Bank explained the members about the working of the platform. He explained the participants about the RBI guidelines on handling of payments related to exports, export bills and related matters to be followed by exporters. How exporters can regularize the outstanding bill by mapping the inward remittance against such bills etc. Further, he guided exporters on how they can remain alert about their pending payments and shipping bills, and avoid their listed by the system. Due to pandemic and lockdown in most part of the world many exporters are facing the situation of overdue, delayed payments and many reputed buyers have gone insolvent in these unprecedented circumstances. He explained the participants about how to handle such situations related to write-off, invoice mismatch etc. since RBI regulations are very stringent and exporters need to settle the bills in accordance with the bank guidelines. Global shutdown has also boosted the online sales through Amazon etc. Many exporters have started exports of small value through such online sales platforms. The shipments are usually small and done post parcels, courier services etc. Even for such small shipments matching the inward payment with shipping bills is important and at times due to high flow of such small transactions it becomes very difficult for exporters to keep track of payments and match them with shipping bills. In such situations the online platform provides ease of linking the inward remittances to the shipping bills filed. Participants were pleased to learn about the ease of doing export bill regularization through such online platform which not only saves time but gives them much relief from the hassles.

# WEBINARS

## Webinar on SERAI Trade organized by SRTEPC

Council organized webinar on SERAI trade platform on 6th July 2021 in association with M/s. Falcon Exhibitions. Serai Trade is an exclusive trading platform for textile sector initiated by HSBC Bank. HSBC used its global network to connect customers to opportunities around the world through a data powered platform to help business grow and connect globally. The Council Chairman, Shri Dhiraj Raichand Shah welcomed the participants for understanding the working of Serai platform, its significance and enroll to the new mode of business development on Digital Platform. He said HSBC has taken great efforts in developing this platform which is noteworthy. They have rightly identified the trade gap between the small & medium scale manufacturers, exporters, importers, buying houses & retailers. Serai trade is an effort to bring all of them on a single platform for the ease of doing business. He also mentioned that he sincerely feels the platform shall provide a great opportunity to our Small & Medium scale manufacturers & exporters and they could be very well benefitted since they can easily contact the overseas buyers. He stated that at SRTEPC prioritizing SME development is regarded critical for promoting inclusive growth for all and to ensure that our SMEs don't miss the growth opportunity, in this context the platform shall provide a new way of doing business in today's digitized world. Mr. Sooraj Dhawan from M/s. Falcon Exhibitions explained the working of the platform. Participants can create a free online profile by showcasing your business, products and credentials. They can gain digital exposure to a global audience of buyers, manufacturers and suppliers. Serai trade platform goal is to create a truly interconnected global trade network and help businesses from around the world reach their full potential. It helps companies to build supply networks they know and trust, paving the way for transparent and sustainable supply chains. All the participants were pleased to learn about the ease of doing export business on Serai trade platform.

## Webinar on opportunities in post pandemic Covid - 19 and latest GST issues

The Council organised webinar on 30 July 2021 and deliberated on two currently important topics, viz., Emerging trends and opportunities in MMF textiles post pandemic Covid - 19 and Responding to the Departmental Audits and Notices relating to refund claims viz., DBK, Excise, GST/IGST, Issues arising out of latest decisions & changes etc. However, with the prevailing challenges also there emerge new pockets of opportunities in the textiles sector as per the requirements and priorities globally. In order to discuss and deliberate on the impact and opportunities of the covid - 19 pandemic on MMF textiles segment, the presentation of the Webinar was on "Emerging trends and opportunities post pandemic Covid - 19 pertaining to the MMF textiles". Domain expert Mr. Amir Sheikh, Senior Manager, Zydex Industries and formerly senior representative of Gherzi, Zurich had given a power point presentation. Mr. Amir Sheikh had presented the statistical facts with detailed analysis on the textiles trade scenario in general and MMF and MMF blended textiles in particular. Another important issue that the exporters are concerned with is the tax compliances including various refund claims viz., DBK, Excise, GST/IGST, Issues arising out of latest decisions & changes, etc. Regarding this a detailed Power point presentation was made by Renowned GST Consultant Mr. Vishal Poddar on "Responding to the Departmental Audits and Notices relating to refund claims viz., DBK, Excise, GST/IGST, Issues arising out of latest decisions & changes, etc." During the presentation, the latest issues on GST, legalities, etc. were also discussed.

## SRTEPC Organised Webinar On PLI Scheme For Textiles

The Government of India under the leadership and guidance of Hon'ble Prime Minister Shri Narendra Modi, announced the Product Linked Incentive (PLI) Scheme by incorporating some of the major product lines of MMF fabrics, Technical Textiles and Apparels made out of MMF fabrics having global export potential. The Cabinet in the early of September has approved the PLI Scheme for textiles with an outlay of Rs. 10,683 crores for 5 years. The textile segments covered under the Scheme are MMF apparel, MMF fabrics and Technical textiles. The Government has formulated the PLI Scheme with the objective to creating global champions in MMF apparel, MMF fabrics and Technical Textiles and capturing substantial share in global trade in these segments. To deliberate, have a thorough understanding about the PLI Scheme for textiles, its scope, opportunities of the Scheme, etc. the SRTEPC jointly with the Wazir Advisors Pvt. Ltd. organised a Webinar on 8<sup>th</sup> October 2021 from 3.30 PM. The webinar was attended by around 100 participants who are the Member-companies of the Council and during the Webinar a detailed analysis of the PLI scheme on Textiles was given by Shri Prashant Agarwal, Joint Managing Director, Wazir Advisors Pvt. Ltd. During his opening speech Shri Dhiraj R. Shah, Chairman informed that the webinar on PLI is very important current topic in the MMF textile segment. PLI Scheme for MMF textiles has been a milestone initiative for development and promotion of the MMF textiles segment. It is likely to attract more domestic as well as Foreign Direct investments in the MMF textiles segment that will further help in development and boost exports of MMF textiles from India. It will also help in improving efficiency, quality of our products and make our exports globally competitive, Shri Dhiraj R. Shah,

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Chairman informed. Shri Prashant Agarwal, Joint Managing Director, Wazir Advisors Pvt. Ltd. explained on entire product lines including scheme segments and incentives, common conditions for the two parts of scheme, scheme duration, framework of the scheme implementation, etc. Participants were fully engaged during the presentation and also during the Q & A Session. All the questions and inquiries were replied and provided by the subject expert with hypothetical examples for better understanding of the issues. SRTEPC Chairman Shri Dhiraj R. Shah informed that based on the issues emerged in the webinar, the Council will send a consolidated representation to the Government for duly addressing the same. Shri Narendra Dalmia thanked Shri Dhiraj R. Shah, Chairman, SRTEPC for organising webinars to deliberate on the important issues pertaining to the MMF textile industry such as Government Schemes, exports and global trade, potential products, banking/forex, GST/ taxation issues, etc. which have been benefitting the members immensely. He also thanked Shri Prashant Agarwal, Joint Managing Director, Wazir Advisors Pvt. Ltd. for giving an informative presentation on the PLI and related issues clarifying the doubts and replying to the queries of the participants.

### **Webinar on the new PLI Scheme for interaction with industry representatives**

A Webinar was organized by the Ministry of Textiles on the PLI Scheme with industry representatives on 20<sup>th</sup> January, 2022 seeking views on the Guidelines of the Scheme. The Webinar was chaired by Shri V.K.Singh, Additional Secretary and also attended by Smt. Shubhra Trade Advisor from the MoT. Both of them answered the queries put forward by the representatives from the industry. Shri Singh mentioned that there were about 200 applications received but they are expecting more. He also mentioned that they had a Projected Management Agency for this Scheme and they will also be talking to the applicants to get more information with regard to the implementation of the new Scheme. Before raising some points, SRTEPC thanked the Ministry for announcing the PLI Scheme and revision of the list of items eligible for the scheme, covering some of the major product lines of MMF fabrics and Technical Textiles having global export potential. Some urgent views relating to the Scheme are highlighted as (i) The incremental growth of 25% may not be feasible in the textile segment as historically the growth in textiles sector is around 10% only. Therefore, it is suggested that the incremental turnover may be considered annually at 20% or it can be considered as aggregate/ average for 5 years. (ii) The proposed investment threshold of minimum Rs. 300 crores (excluding <sup>1</sup> land and administrative building cost) to manufacture Notified Products in the Scheme Part-1 and Rs. 100 crores in Scheme Part-2 are observed to be in the higher side. (iii) Currently, our MMF textile segment is not very strong in the knitting segment. There are substantial imports happening in the knitting segment. However, there are only three HS lines at 8-digit level considered in the PLI scheme. SRTEPC had submitted a detailed proposal with several knitted fabrics tariff lines. (iv) It is presumed that on review of the above-mentioned core issues, there will be more companies interested for the PLI Scheme. The interactions were quite fruitful as many queries raised by the industry representatives were answered accordingly.

The meeting was attended by SRTEPC Chairman, Shri Dhiraj Shah, Vice Chairman, Shri Bhadresh Dodhia and Executive Director, Shri S.Balaraju.

# EXPORT ASSISTANCE

The Indian textile industry is one of the largest Industry in the world with a large raw-material base and manufacturing strength across the entire value chain. This widespread industry is found almost in all states of India.

**Scope of the Textile Industry** – India is the 6<sup>th</sup> largest exporter of Textiles & Clothing in the world. India's textiles and clothing industry is one of the pillars and contributors to the national economy. The sector contributes to the industrial production, Gross Domestic Product (GDP), and accounts for the largest proportion to the country's foreign exchange inflows. The textile sector is the second largest provider of employment after agriculture and provides employment opportunities both in rural and urban areas.

**Growth of the Textile Industry** – India's textile exports grew at a healthy rate in FY 2021-2022 despite the pandemic and will carry forward the growth to FY 2023 and shall recover from the lows hit during the onset of the pandemic. There has been an improvement in the demand for textile products as economic recovery is felt internationally as well.

**Trends in the Textile Industry** – The global textile industry is changing to meet the needs of the new market. With new trends in technology, non-woven materials, domestic sales, green textiles and environmental sustainability, textiles will no longer just be clothing anymore. These new trends have started to increase the growth in the market as well.

**Indian Manmade Fibre Textile Industry** – Though the Indian textile sector is cotton dominated, since the last few decades, the share of Manmade Fibre textiles has grown substantially. Man-made fibres are more sustainable alternative to other natural fibres, hence demand is more for MMF Textile Industry. The Man-made textile sector in India is comparatively modern, vibrant and a high growth potential sector. MMF textile industry in India is self-reliant across the value chain right from raw materials to the garmenting stage.

**Alignment with the Government's initiatives and Schemes** – The Textile sector is aligned with Government's key initiatives of Make in India, Skill India, Women Empowerment and Rural Youth Employment and also with important schemes launched by the Government in textile sector which also supports employment generation and provides livelihood.

## The Impact of COVID-19 on Indian Textiles:

- **Production** : Manufacturing activities came to a halt due to strict imposition of social distancing norms.
- **Employment** : Factory closures had a significant impact on labour welfare.
- **Supply chain** : Supply chains disrupted in the textile sector due to closure of manufacturing operations across major textile producers.
- **Import Prices of essential raw material rose** : Prices of essential imported raw materials like manmade fibre (MMF) have been rising.

## Issues and Challenges :

- **Production**: Suspension of manufacturing activity had a very bad impact on the Indian textiles industry; since, its impact fell on exports, domestic sales and employees adversely.
- **Employment**: Employees welfare had been hit hard due to the pandemic. Large-scale job losses and wage cuts both across the textiles sector and other industries reduced the economic outlook.
- **Supply chain**: The pandemic affected a complete dissociation in the supply chain in the textile industry.
- **Import Prices of essential raw material rose**: The rise in prices of essential raw materials required for textiles production processes hampered the cost of major raw material importers such as India and affected its global export competitiveness in finished product.

Government of India is taking several steps and announcing/extending Schemes to ensure that Members of Trade are well prepared to face the challenges and threats posed by the Pandemic.

- **Foreign Trade Policy 2015-20** : The existing Foreign Trade Policy and Hand Book of Procedures which became operational with effect from 01/04/2015 and was valid upto 31/03/2020. However, there have been many extensions in the validity thereof, i.e. upto 31/03/2021, 30/09/2021 and 31/03/2022, as the Govt. decides to continue providing benefits under various export promotion schemes in view of Covid-19 pandemic, etc. by extending the existing Policy/ Procedures.

# EXPORT ASSISTANCE

- **RoDTEP Rates :** In a major move at boosting exports and offering relief to exporters, the government notified the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme guidelines and rates on 17/08/2021. The scheme had been applicable from 01/01/2021. It replaced the Merchandise Exports from India Scheme (MEIS) after the US had challenged India's export subsidy programmes in the WTO, claiming them to be violative of the trade body's norms. RoDTEP is one such reform, based on the globally accepted principle that taxes and duties should not be exported, and taxes and levies borne on the exported products should be either exempted or remitted to exporters. To help the MMF textile segment to overcome the challenging time and sustain growth both in production and exports, SRTEPC Chairman, Shri Dhiraj Shah appealed for some fast-track policy-initiatives / measures such as the RoDTEP rates on MMF textile value chain should be rectified suitably. He also requested for increasing the rates of RoDTEP for the entire Man-made Fibre textiles value chain.

The RoDTEP Committee has requested inputs from the members of Trade for revision of the RoDTEP rates. In this regard, the Council had sought data from the members for recalculating the RoDTEP rates. I wish to thank the members who have already submitted the RoDTEP data to the Council. The Council is awaiting for the Revised Rates which is likely to be announced soon.

- **Relief measures to exporters :** The Government provided a massive relief to the exporters by deciding to Budget ₹ 56,027 crore in 2021-22 to disburse all pending export incentives due to exporters. Benefits would be disbursed to more than 45,000 exporters, out of which about 98% were small exporters in the MSME category. This amount is over and above duty remission for the claims relating to MEIS, SEIS, RoSL, RoSCTL and RoDTEP Scheme. A decision to clear all pending export incentives within this Financial Year itself despite other budgetary commitments arising out of the pandemic was with the objective of providing timely and crucial support to this vital pillar of the Indian economy.
- **Extension of time for submission of online applications under MEIS, RoSCTL, RoSL & 2% additional ad hoc incentive:**  
DGFT had provided relaxations to members of Trade by extending the date for submitting the online applications on the DGFT Portal from time to time so that they do not lose any export benefits for the effected exports. Last date for filing applications for MEIS (exports made during 01/04/2020–31/12/2020) and 2% ad hoc incentive (exports made during 01/01/2020–31/03/2020) was 30/04/2022 & for ROSCTL (exports made during 07/03/2019–31/12/2020) & ROSL (exports made upto 06/03/2019 for which claims have not yet been disbursed under scrip mechanism) was 15/03/2022.
- **Rebate of State and Central Taxes and Levies (RoSCTL) Scheme :** This scheme was earlier made operational from 01/04/2020 to 31/03/2021 by the Ministry of Textiles. The Council had made several representations to the Textile Ministry and other Ministries for its extension. On 14/07/2021, the Cabinet approved the continuation of this scheme with the same rates applicable for exports of apparel/garments and made-ups covered under Chapter 61, 62 and 63 till March, 2024. In Chapter 63, the product Flexible Intermediate Bulk Container falling under HS Code 63053200 was excluded. The matter was taken up with RoDTEP Committee to include this product under RoDTEP but was later informed that calculations for this product can be worked out and sent to the Ministry of Textiles. The Council officials and representatives of the IFIBCA met the Minister of State for Textiles during a meeting held on 15/03/2022 and requested for inclusion of FIBC and woven sacks under RoSCTL Scheme.
- **Interest Equalisation Scheme (IES) :** IES was announced on 04/12/2015 and was made effective from 01/04/2015 to 31/03/2020. However, due to pandemic, this scheme was extended from time to time. Lastly, it was made available upto 30/09/2021. In this regard, the Council had represented the matter at various levels for extension of this Scheme. Finally, the Government announced the IES for Pre and Post Shipment Rupee Export Credit vide RBI's Notification dated 08/03/2022. The extension of the Scheme took effect from 01/10/2021 upto 31/03/2024. The IES rates were revised to 3% for MSME manufacturers exporters exporting under any HS tariff items and 2% for Manufacturer as well as Merchant exporters exporting under 410 HS lines. 6 Tariff lines pertaining to Telecom Sector were excluded. DGFT vide its Trade Notice dated 15/03/2022 operationalised a new online IT Module for Interest Equalisation Scheme (IES) w.e.f. 01/04/2022.

## EXPORT ASSISTANCE

- **Production Linked Incentive (PLI) scheme :** PLI Scheme is aimed at boosting domestic manufacturing under the Atmanirbhar Bharat initiative of the Government. It will help to increase investment prospects in domestic manufacturing. The scheme was launched in 13 sectors including Textiles. PLIs are essentially financial incentives for businesses to augment their output. The Council had made several requests to the Govt. and Ministry of Textiles for inclusion of the entire MMF textile value chain and to relax the threshold limit of turnover to 10% under this Scheme. On 08/09/2021, the Union Cabinet approved the PLI scheme to benefit the MMF Apparel, MMF Fabric and some segments of Technical Textiles. On 28/12/2021, the Govt approved the PLI scheme for textiles, with an approved outlay of ₹10,683 crore for five years to promote production of MMF apparel, MMF fabrics and products of technical textiles. Operational guidelines were issued by the Ministry. In this regard, the Ministry of Textiles accepted online applications from members of Trade under the PLI scheme for textiles from 01/01/2022. The application window remained open from 01/01/2022 to 31/01/2022 which was further extended till 28/02/2022.
- **PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks Scheme:** On 20/10/2021, Ministry of Textiles launched PM Mega Integrated Textile Regions and Apparel Parks (MITRAs) Scheme to strengthen the Indian textile industry in the economy by way of enabling scale of operations, reduce logistics cost by housing entire value chain at one location, attract investment, generate employment and augment export potential. The Govt. had planned to set up 7 PM MITRA Parks in Greenfield/Brownfield sites in partnership with the willing State Govts. with a budgetary outlay of ₹ 4,445 crores for a period 2021-22 to 2027-28. Later, operational guidelines for this Scheme were issued by Ministry of Textiles vide its Notification dated 15/01/2022. The State Govts. were requested by the Ministry of Textiles to send their proposals with relevant documents by 15/03/2022.
- **GST rates for textile products and job work :** Based on industry representations from EPCs including SRTEPC, the GST Council had worked towards correction of the Inverted Tax Structure across the Textile Value Chain. The Finance Ministry vide Notification dated 18/11/2021 notified the various GST duty changes and corrected the inverted duty structure in the textiles sector which was made effective from 01/01/2022. Accordingly, certain amendments were made in the tax structure of textile goods and services vide Notification Nos. 14 & 15/2021- Central Tax (Rate), both dated 18/11/2021. Later, decision was taken by the GST Council on 31/12/2022 during its 46<sup>th</sup> Meeting to defer the decision to change the rates in textiles recommended in the 45<sup>th</sup> Meeting. Consequently, the existing rates in Textile Sector continued beyond 01/01/2022.
- **Formulation of a new Scheme “Textile Technology Development Scheme (TTDS)”:** The earlier TUF Scheme, introduced by the Ministry of Textiles was later upgraded to MTUFS, RTUFS, RRTUFS and ATUFS to facilitate modernization/ technology upgradation of textiles sector. Since Amended Technology Upgradation Scheme (ATUFS) was valid only upto **31/03/2022**, requests were made by the Textile EPCs to the Ministry to bring an alternative scheme for technology upgradation and modernization in place of ATUFS Scheme and to cover the entire MMF textile value chain under the new scheme. Accordingly, the Ministry had started the process of formulating a new scheme, i.e. TTDS. In this regard, suggestions were invited from the members by the Ministry.
- **Emergency Credit Line Guarantee Scheme (ECLGS) :** ECLGS was unveiled as part of the ₹ 20 lakh crore comprehensive package announced by Finance Ministry on 13/05/2020 to aid MSMEs sector in view of the economic distress caused by the COVID-19 pandemic. Since its launch, this scheme has extended relief to over 1.15 crore MSMEs and businesses. It has provided support to eligible borrowers in meeting their operational liabilities and restarting their businesses in the wake of disruptions caused by the COVID-19 pandemic. Later, Govt. extended its timeline till 31<sup>st</sup> March, 2022 or till guarantees for an amount of ₹ 4.5 lakh crore are issued under the scheme, whichever is earlier to support various businesses impacted due to COVID 19 pandemic. Further, the last date of disbursement under the scheme has also been extended to 30.06.2022.

# EXPORT ASSISTANCE

- **Issuance of Certificates** : The Council issued GST Paid Certificates for the year 2021-22 to 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 13/09/2019.
- **Recommendation Letters** : Visa Recommendation letters for travelling abroad and Recommendation Letters for carrying samples abroad for business promotion were also issued to members.

## Operational / procedural issues addressed :

The Council took up issues / problems faced by exporters at the operational / procedural level with various Govt. bodies like O/o DGFT & its Regional Offices, CBIC, Customs, etc. with regards to IGST / GST refunds, Foreign Trade Policy, RoDTEP, RoSCTL, Duty Drawback Claims, Customs Clearances, etc. Necessary clarifications were given by the Council on these issues. The Council also attended to complaints received from exporters and overseas buyers on issues related to non-payment against export bills, quality problems etc. Representations sent and issues raised by member-exporters taken up with the concerned Government officials:

### (I) MINISTRY OF FINANCE (MoF)

- Requested to notify the RoDTEP rates for all textile products across the entire value chain, and also took up the matter with MoCI & MoT

### (A) CBIC

- Requested to disburse pending IGST / GST claims.
- Provided updates on Licences/Permits/Certificates/Other Authorizations (LPCOs) uploaded by the Council on eSANCHIT..

### (B) CUSTOMS / ICEGATE / ICD

- Requested to disburse refund of pending Duty Drawback/RoSL/RoSCTL.
- To re-transmit shipping bills from Customs to DGFT website and allow post shipment amendments.
- To allow clearances of export / import shipments stuck at Customs.
- Reply sent against the query raised regarding genuineness of the exporter for GST Paid Certificate.
- To cancel the Bond/Bank Guarantee against EPCG Licence and return original documents to the exporter.
- To resolve the problem arisen while modifying/adding details of bank account in the ICEGATE Portal.
- To resolve the problem occurred due to non-reflection of S/Bills in the Customs System.
- To disburse refund of 1% Extra Duty Deposit paid during clearance of imported goods.
- To resolve issues occurred while filing of EGM.
- Requested Integrated Check Post (ICP) Petrapole to provide an amicable solution to the problems faced at the Petropole-Bangladesh Border. Representation also sent to MoCI and PMO
- To remove the exporter's name from the List of Risky Exporters.
- To facilitate easy delivery of the import consignment without charging any duty.
- To seek clearance of the matter related to import of exported Woven Fabrics from Colombia.
- To provide proper ITC (HS) Code for Polyester-Cotton (52%/48%) Blended Yarn.

# EXPORT ASSISTANCE

## (II) MINISTRY OF TEXTILES (MoT)

- Request for inclusion of Flexible Intermediate Bulk Container (HS Code 63053200) under RoScTL Scheme.

### (A) O/o TEXTILE COMMISSIONER (MUMBAI)

- To allow refund of pending TUFS/ Capital/ ATUFS Subsidy.
- To consider the pending ATUFS Application that was not filed by the Bank within the stipulated time limit.
- To allow Capital Subsidy along with Interest Subsidy under ATUFS.
- To reconsider the rejected JIT Report of the pending claims.
- Request to conduct pending JIT inspection of machines & release the pending capital subsidy under TUFS.

## (III) MINISTRY OF COMMERCE & INDUSTRY (MoCI)

- To seek clarification on Standard Input-Output Norms (SION) for Sewing Thread of Polypropylene Multifilament Yarn
- To fix SION for products covered under HS Codes 58063200, 56075090 and 54011100.
- To provide details of the DGFT Application filed against Advance Authorisation Licence.
- Request to provide refund of Import Licence application fees.
- To allow at least 33% of shortfall in Average Export Obligation under EPCG Scheme.
- To allow filing of MEIS/ RoSL/ RoSCTL application on the DGFT website.
- To extend Export Obligation period on Advance Authorisation Licence & waive off the Composition Fees.
- Request to provide a provision to make amendments in Port of Registration for Imports in ANF-4G.
- To resolve the issue faced while updating the IEC on DGFT Portal.
- Sent inputs/suggestions on Foreign Trade Policy (2021-26).
- To renew the validity of Status Holder Certificates.
- Request to issue EPCG licence to members.
- To waive off the shortfall value required for maintaining Average Export Obligation under EPCG.
- To recommend CBIC for creation of a separate HS Code for Polyester Mother and Mono Filament Yarn.
- Sent inputs on Pre-Budget proposals for 2022-23.
- To retransmit the file of DFIA application with details of CIF (IR) Amt. in ICES.
- Request to onboard the Council's name on eRCMC portal before the due date.
- To allow exporters to claim MEIS benefits with a late cut as per Para 9.02 of HBP whenever they receive payments from their Buyer in Sri Lanka.
- To resolve the problem due to allotment of two IEC Numbers.
- To provide solutions to the issues faced by exporters due to Russia-Ukraine war.

## (IV) OTHER GOVT. BODIES/BANKS/CFS/SHIPPING LINES/ COURIER COMPANIES

### (A) STATE GOVERNMENTS

- Informed DRI, New Delhi that the fraudulent exporters mentioned in their letter are not the members of the Council.
- Requested O/o Chief Minister (CM), Maharashtra to allow private offices to work with 25% staff during the pandemic.

# EXPORT ASSISTANCE

- Requested O/o CM, Maharashtra, Ministry of Railways and O/o BMC to allow the employees of the exporters of Essential Services to work in offices without any hurdles during the pandemic
- Requested BMC to allow concerned exporter to take COVID-19 vaccine before travelling to Italy for participating in "Proposte Trade Fair – 2021"
- Requested O/o Dev. Commissioner of MSME to allow exporter to file CLCSS application.
- Requested O/o ECGC Ltd. to evade the additional premium charged under Comprehensive Turnover Policy to the concerned exporters.
- Informed O/o Asst. Commissioner of CGST & Central Excise (Mumbai) about the genuineness of the exporter.
- Requested O/o Maritime Rebate, CGST & Central Excise (CBD Belapur) to release the pending Central Excise Rebate claims.

## (B) BANKS

- Requested Union Bank of India & Kotak Mahindra Bank to issue eBRCs to the exporters.
- Requested Bank of Baroda to allow shipments to Latakia.
- Requested State Bank of India to accept third party payments.

## (C) COURIER COMPANIES

- Requested Courier Companies to waive off the amendment fees and deliver the parcel to the exporter.

## (V) COMMUNICATION SENT TO OTHER EXPORT PROMOTION COUNCILS

- (a) Appointment of the New Chairman of SRTEPC, Shri Dhiraj Raichand Shah of M/s. Shahlon Silk Industries Limited, Surat
- (b) Appointment of the new Vice-Chairman of SRTEPC, Shri Bhadresh Dodhia, Director – International Trade & Finance of Dodhia Synthetics Limited, Mumbai.
- (c) Source India being held in Surat during 20/03/2022-22/03/2022 & Export Award Function on 20/03/2022.

## (VI) EXPORT SERVICES DEPARTMENTAL ACTIVITIES

- Disseminated information of Notifications/Circulars/Public Notices issued by various Govt. authorities through circulars to the members.
- Created awareness among the members by providing information (Trade Notification, Articles, Box Items and Inputs for Chairman's message) in the SRTEPC WORLD.
- Prepared monthly Activity Reports for submission at the COA Meetings highlighting the Action Taken against the issues of the members.
- Provided clarification/replies to the members against their raised queries.
- Always provided handhold support to members to resolve their issues.

## 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 2021-22.

### SRTEPC WORLD

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, FAQs, market reports, statistics, reports on events organized in India and abroad, 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.

### SOCIAL MEDIA

The Council posts items daily about the latest updates/news, happenings, events, changes/modifications in the Policies, achievements of its members, etc. on its social media through Tweets, Linked in and Face Book page. These posts help in projecting Council's role as a liaison between the industry and the Government.

## 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

## Source India 2022 held from 20th to 22nd March 2022

Professionals have always said that 'Positive action combined with positive thinking results in Success'. The entire positive team of SRTEPC led by Chairman-Shri Dhiraj Raichand Shah, Vice Chairman - Shri Bhadresh Dodhia, Convenor-Shri. Anil Rajvanshi, Past Chairman-Shri Sri Narain Aggarwal and Council's staff worked with great effort and energy to organize "Source India 2022" from 20 to 22 March 2022 at Surat International Exhibition & Convention Centre (SIECC), Surat under the MAI Scheme of MOC, Govt. of India. With supports from the Ministry of Textiles/Ministry of Commerce & Industry, Govt. of India, SRTEPC invited 71 buyers from 25 countries and 47 member-exhibitors participated in Source India 2022 at Surat to generate business deals and enhance trade of MMF Textiles. The selected buyers visited the Show from the markets like Bangladesh, Turkey, Kenya, Sri Lanka, Italy, Brazil, USA, Uganda, UAE, Thailand, Czech Republic, Thailand, etc.

Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles & Railways was the Chief Guest and inaugurated Source India 2022 at Surat on 20th January, 2022. Immediately after ribbon cutting, Smt. Darshana Jardosh personally visited all the stalls of SRTEPC participants and discussed about the products of Industry, which were displayed during the Event. During the Inauguration of Source India 2022, Smt. Darshana Jardosh congratulated the Chairman of the Council for organizing the Mega Event in Surat. During her speech, the Hon'ble Union Minister of State for Textiles & Railways informed about the Government approvals on various schemes like PLI, RoSCTL, setting up of PM Mitra park, which will enable the textile industry to become globally competitive, attract large investment and boost employment generation. SRTEPC Chairman, Shri Dhiraj Raichand Shah mentioned that Madam Smt. Darshana Jardosh ji has been as a guardian and always ready to take up to resolve the issues of the MMF Textiles segment. He also thanked the Government that under the leadership of Hon'ble Prime Minister, Shri Narendra Modi and continued support and guidance from Shri Piyush Goyal, Hon'ble Minister of Textiles, Commerce and Industry, there was a very quick turnaround both in manufacturing and exports after the Covid-19 and Omicron Pandemic. A Press Conference was organized by the Council during the event and around 10 Media Journalists interviewed the Chairman about the arrangement and expected outcome of the Event and the queries were answered by the Chairman in a pleasant and attractive manner, which was very effective.

Advertising, promotion and marketing plan consisting of very creatively designed collaterals such as Exhibitor & Buyer Brochure, Website, Web banners, Power point presentations during Road Show and a well-made 'Video' of Source India were publicized to solicit foreign buyers as well as exhibitors' participation. The event simultaneously also publicized through Facebook and twitter. The Council entered alliances with 5 leading textile trade magazines and publications to promote our event among the textile community in India.

The Council organized Road Shows in Bangladesh and Turkey for mobilizing participation of buyers in Source India. The Council received more than 130 applications from buyers interested to source their requirements for Man-made Fibre Textile products from India, out of which 71 leading buyers were selected. SRTEPC had arranged a very well conceptualized branding all across the venue and Hoardings were put up in prominent locations to publicize the event. Welcome Letters and Invitation Cards for of the Event were handed over to the participants as well as foreign buyers as part of the 'Welcome Kit'.

The Council organized one-to-one business meetings between invited foreign buyers and participants at the B2B Lounge where buyers interacted with the participating exhibitors to explore business opportunities during the Event. The buyers were given complimentary air tickets, hotel accommodation and local transportation on all the 3 days of the Event. The event showcased the latest range of World Class Man-made Textile Products from India. Total 47 players from the industry displayed a wide product range including all types of yarns, fabrics for suiting/shirtings, uniform fabrics, recycle fabric, ethnic fabrics, denim fabrics, furnishing fabrics, Eco friendly sustainable fabrics, fibre, made-ups, sarees etc. It was informally communicated that most of participants negotiated substantial amount of business under negotiation, which might be converted into business orders in the very near future. Some of the buyers have collected the samples from the exhibitors during the event. Regarding the feed-back received by some of the participants, the trial orders and business under negotiation generated around Rs.1000 crores.

## EXHIBITIONS/FAIRS/DELEGATIONS

### Feedbacks of invited buyers:

- “....The service was very good, and our stay was so relaxing. It was our first visit, and we were really concerned regarding the service. From food to room service everything was perfect, and we really appreciate the effort you put in to make your guest comfortable. Thanks regards. **Mr. Karyani Lekhraj, Owner M/s. Papa Textiles, Russia.**
- Everything was very good. I would like to thank the fair organizer and the organization company for their hospitality and interest – **Mr. Ahmet Ipek, Selka Textile Tic San A.S, Turkey**
- Thank you for your kind hospitality and cooperation - **Mr. Haresh Madhavdas Wanwari, M/s. Reflection Trading LLC, UAE**
- Dear organizers, I was very impressed by the level which you have managed to achieve. Everything was perfect from the first contact to last minute. Thank you! It was my first visit of India and I hope to come back soon or later. I can see that Indian textile industry is growing fast and we will try to utilize the sourcing opportunities...**Mr. Josef Konecny, Toray Textiles Central Europe S.R.O., Czech Republic**
- Dear SRTEPC Team, Thanks a lot for nice arrangements for the foreign delegates. The hotel stay & event was nice and well organized. Hope to see you all again. Be in touch..**Mr. Darshan Mehta, FENATEX CO., Thailand**

### Feedbacks/suggestions given by the Exhibitors::

- Mr. Sarth Sadh, CEO of **Ajantha Silk Mills Pvt Ltd.** ...All the arrangements were very good
- Mr. Mukesh Gedia of **Reliance Ind. Ltd.** .....Entry should be open for international buyers and not restricted
- Mr. Ankur Thorat of **Grasim Industries Ltd.**....Apart from Invitees , other potential buyers should also be allowed to visit the Fair
- Mr. Devendra Kumar of **Shree Durga Syntex Pvt. Ltd.** ....As of now 50% of the Visitors are observed Potential but ensure at least 90% Visitors to be potential. Should have more Buyers in Home Textiles too
- Mr. Atul Tandon of **Wellknown Polyesters Ltd.**.....The Council should try to call more buyers from Polyester buying countries and preferably new buyers
- Mr. Brijmohan Taparia of **Texperts India Pvt. Ltd.**.....Washroom cleanliness could be better. Could have given booth on 17th March, Buyers not available for B2B session as per Schedule for the cost of Time & Resource spent to attend the event, the exposure to the buyers ( Quantity & Quality) could be much better

The 6th edition of Source India 2022 has opened up tremendous opportunities for Indian exporters to directly meet and discuss business deals with foreign buyers right in India at Surat in the pandemic period. It is hoped that the follow up RBSM Event organized by the Council will pave way for further strengthening the textile trade links between Indian participating companies and invited foreign buyers around 25 countries. Hope the positive attitude of Buyers and participants will enhance the export trade of MMF Textiles globally soon.

## Texworld New York City & Apparel Sourcing New York City/Home Textile Sourcing New York City held from 20th to 22nd July 2021

The Council participated in Texworld New York City / Apparel Sourcing New York City / Home Textile Sourcing Fair in USA, which was held on digital platform from 20 to 22 July, 2021. Participation of Indian companies in the above Fair was organized with the assistance of Consulate General of India in New York City and active support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India. 12 member-companies of the Council participated in the above Fair. Participants displayed a wide range of Indian Synthetic & Rayon and blended textile items including fabrics, apparel and home furnishing items. The 3-day Fair attracted a fairly good number of buyers/agents, converters, retailers on the digital platform, which enabled the SRTEPC participants to establish good business contacts, besides receiving useful trade enquiries. Some of the participants have informally communicated that they have negotiated substantial amount of business with buyers, which are under negotiation, and might convert into business orders. Some of the companies have booked orders worth Rs.4 Crores. The Organizer of the above Fair and SRTEPC publicized the event extensively through the Website of Consulate General of India, New York City, Created E-Invite for buyers, Prepared E-Catalogue of Exhibitors profiles, Sent Invitation to all the USA buyers by mail with E-Invite and E-Catalogue, and Social Media like face book, twitter, etc.

## EXHIBITIONS/FAIRS/DELEGATIONS

The world is in difficult times as Covid-19 has not left any part of the world. Many lives are lost as result of pandemic, other largest consequences faced by the world is downfall in economy. This economic crisis has affected many businesses including textile industry. The follow-up participation of SRTEPC in the digital platform of Texworld New York City / Apparel Sourcing New York City / Home Textile Sourcing Fair is a valuable effort for helping the Indian exporters to have a re-look at the market and develop good contacts with new buyers and existing buyers sitting at their own place. With this participation, besides looking for potential suppliers, the traders in the US Textile & Garment Industry also had a chance to study the business opportunity with their Indian counterparts and support each other, in terms of sourcing their requirements from India.

### ALLTEX IN Ukraine held from 6th to 9th October, 2021

SRTEPC organized participation of 13 Indian companies in ALLTEX Expo in Kyiv, Ukraine from 6th to 9th October, 2021. Participation of Indian companies in ALLTEX, Ukraine was organized with the assistance of the Embassy of India in Kyiv and support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India. The items on display were Suiting, Shirting, Dress Material, Fashion Fabric, Scarves, Yarns, High Value-added Embroidered Fabrics, Denim Fabrics and Garments, which attracted the visiting buyers. Shri. Ambarish Vemuri, SS(Pol) & HOC, Embassy of India in Kyiv and Shri. Bhadresh Dodhia, Vice Chairman of the Council jointly inaugurated India Pavilion at ALLTEX. The Head of Chancery visited the stalls of Indian companies and his personal interactions with the Indian Exhibitors were highly appreciated by the participating Indian Exhibitors during the Exhibition. The Embassy of India in Kyiv in association with UKRLEGPROM Association organized Seminar during Alltex Expo, which was attended by some of the Textile buyers, Indian Exhibitors and Mrs. Alia Putyntseva, Director of ALLLTEX. During the Seminar, Shri. Ambarish Vemuri, HOC, briefed about Textile Market in Ukraine, and Shri. Bhadresh Dodhia, Vice Chairman of the Council promoted the service of SRTEPC, MMF Textile Trade between India and Ukraine and introduced our Indian suppliers during the Seminar. The Embassy of India also helped the participants by issuing Note Verbale for visa, letter to Customs at Kyiv for carrying samples by the Indian Exhibitors etc.

The Council undertook the following activities/value added services for the participants to ensure success of the participation in ALLTEX by Providing 'Note Verbale' from Indian Embassy and Invitation Letters from Organizer to facilitate Visa process for exhibitors, information about the hotel accommodation for the stay of participants during the Fair in areas recommended by the organizers, assistance in sending product-samples as passenger baggages for display during the Fair, sending database of textile buyers in Ukraine well in advance to enable our exhibitors to fix up business meetings during the event, arranging Seminar/ Workshop to facilitate Indian exhibitors to meet local Ukrainian textile buyers/ Industry stakeholders for exploring the possibility of doing business at the venue, hiring the services of interpreters / translators, arranging RTPCR Test and Reports of all the Indian Exhibitors at the venue itself.

The Council publicized the India Pavilion in ALLTEX through Designing and printing Exhibitors Catalogue in Ukrainian language for its distribution to the target visiting buyers during the Exhibition, created an India Pavilion with special Fascia Board to get the focused attention of visiting Buyers to India Pavilion, arranged a "Buyers Lounge", which was also used for publicizing Indian Textile Industry & Trade by using publicity posters in its booth and through Social Media, Facebook and Instagram.

# EXHIBITIONS/FAIRS/DELEGATIONS

## INTEX South Asia in Sri Lanka held from 15<sup>th</sup> to 19<sup>th</sup> November 2021

As part of Export Promotion Programs of the year 2021-22, the Council participated in INTEX SOUTH ASIA in Sri Lanka on digital platform from 15 to 19 November, 2021. The participation of member-companies of the Council in the above Fair was organized with the support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India under the MAI Scheme. Intex South Asia – International Business Matching Week held on Bee2Bee Virtual Fair & Business Matching Platform. The Show attracted 4270 visits from 22 countries from the textile and apparel buyers and industry stakeholders. A record of 873 business matching meetings were organized across 5 days that led to focused business interactions between suppliers and buyers via Zoom on the Bee2Bee platform. More than 105 global suppliers from India, Bangladesh, Taiwan, China, Thailand, Indonesia, Hong Kong, Korea, Germany & USA exhibited with their latest product offering to connect with the regional and international buyers through pre-arranged B2B meetings and onsite interactions during the event. 15 member-companies of the Council participated in the above Fair. Participants displayed a wide range of Indian Synthetic & Rayon and blended textile items including fabrics, Yarns, apparel, Made ups, Accessories and home furnishing items etc.

Intex South Asia was inaugurated on digital platform with the virtual presence of Chief Guest – Shri. Upendra Prasad Singh, Secretary of Ministry of Textiles, Government of India, Mr. Dhiraj Raichand Shah, Chairman, The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC), Mr. Suresh D de Mel Chairman & Chief Executive, Sri Lanka Export Development Board (EDB), Mr. A. H. M. Ahsan Vice Chairman & CEO, Export Promotion Bureau, Bangladesh (EPB), & Dr. A. Sakthivel President, Federation of Indian Export Organizations (FIEO) along with the Team of Organizer of INTEX South Asia – M/s. Worldex India Exhibition and Promotion Pvt. Ltd and Exhibitors. During the Inaugural ceremony, Shri.Upendra Prasad Singh, Secretary of Textiles said “I am very happy to be here and also to interact with industry people from Sri Lanka, Bangladesh and other countries. I am pleased to state that India is present across the entire value chain in a significant manner. The new MITRA Mega Textile parks and the PLI government schemes would be a game changer for India”. Shri.DhirajRaichand Shah, Chairman of SRTEPC briefed about the Integrating Indian MMF Textiles Suppliers with Global Buyers during Inaugural ceremony.

The 5-day Fair attracted a fairly good number of buyers/agents on the digital platform, which was enabled the SRTEPC participants to establish good business contacts, besides receiving useful trade enquiries. International buyer-delegations were organized from Spain, Malaysia, Egypt, Iran, Syria and Lebanon that took part in customized face-to-face business meetings. 90% of the buyers rated the pre-fixed meeting extremely effective to connect with right suppliers for their textile sourcing requirements for export and domestic needs. Most of the participants have informed that the quality of buyers on the digital platform was good and they have showed good interest on Indian products. Some of the participants have informed that they have negotiated trial orders and some are under negotiations. The total business generation is around Rs.4.5 crores. The Organizer of the above Fair and SRTEPC publicized the participation of its members through E-Invite for buyers, Exhibitors Catalogue, Invites sent to buyers and through Social Media like face book, twitter etc. The exports of Indian MMF textiles to Sri Lanka were around US\$ 200 million during 2020. Sri Lanka emerged as the 6th leading market for Indian MMF textiles during 2020 with around 4% share in India's total MMF textiles exports. Sri Lanka imported around US\$ 1.5 billion of MMF textiles from world during 2020.

Participation in Intex South Asia in Sri Lanka on digital platform allowed participants to conduct business from the safety of their own surroundings at a fraction of the cost of physical shows. Indian suppliers could connect the existing buyers and established new contacts at the comfort of their place in this pandemic, which will really help to enhance textile trade between India and Sri Lanka.

## EXHIBITIONS/FAIRS/DELEGATIONS

### Virtual Buyer Seller Meet in Brazil from 23rd to 24th November 2021

As part of approved Export Promotion Activities of the Council for the year 2021-22, the Council organized participation of its member-companies in Virtual Buyer-Seller Meet (VBSM) in Brazil on Virtual Platform from 23 to 24 November, 2021. The VBSM was organized with the support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India under the Scheme of MAI. 19 member-companies of the Council participated in Virtual Buyer-Seller Meet in Brazil on digital platform. The VBSM was recommended by the Consulate General of India in Sao Paulo and the same was also supported by the Consulate General of India and Trade Associations in Brazil. A Professional Agency was hired for organizing Virtual Buyer Seller Meet in Brazil. The Virtual BSM was digitally opened by the H.E.Mr. Amit Kumar Mishra, Consul General of India to Brazil and Shri Dhiraj Raichand Shah, Chairman of SRTEPC on the first day of the show on 23<sup>rd</sup> November, 2021. They have welcomed all the buyers and exhibitors to Virtual BSM, informed about the textile trade between India and Brazil, and wished good luck for Indian suppliers to explore the possibility of doing business with Brazilian buyers.

As regards the publicity campaign of Virtual Buyer Seller Meet in Brazil on digital platform, a Professional Agency was hired by the Council in co-ordination with Consulate General of India in Brazil. The Event was publicized through the following:

1. Created Website on Virtual Buyer Seller Meet in Brazil in Portuguese Language.
2. Created E-banner in Portuguese Language to invite buyer and register online
3. Match-making was done as per the Product Profiles of Indian suppliers.
4. Made personalized mails and calls to Brazilian Buyers to inform about India-Brazil Meeting and invited them to register and meet Indian suppliers.
5. Interpreters were arranged for each of the Indian supplier for their one-to-one business meetings with the Brazilian Buyer.
6. VBSM was publicized through the Social Media like Facebook, Twitter etc.

The 2-day BSM attracted a fairly good number of buyers/agents, converters, retailers on the digital platform, which was enabled the SRTEPC participants to establish good business contacts, besides receiving useful trade enquiries. Most of the participants have informed that the quality of buyers on the digital platform was good and they have showed good interest on Indian products. Some of the participants have informed that they have negotiated some trial orders, which may convert into good business orders worth Rs.5 crores. Virtual Buyer-Seller Meet was recommended by the Consulate General of India in Sao Paulo and with the support of Consulate, SRTEPC organized VBSM Successfully. The Event was well co-ordinated by the Agency Team in Brazil as well as SRTEPC team so that the Buyer could meet Seller virtually & establish the contacts and enhance the possibility of doing business in this pandemic. By organizing the VBSM, Council is very much hopeful that this will boost the trade of MMF Textiles between India and Brazil.

### World Expo in Dubai, UAE from 26th November to 2nd December 2021

SRTEPC participated in World Expo in Dubai from 26th November to 2nd December 2021. Shri V.K.Singh Additional Secretary, Ministry of Textiles along with other Indian Govt. officials visited all the stalls of EPCs including SRTEPC. Shri Bhadrash Dodhia, Vice Chairman & Shri S.Balaraju, Executive Director of the Council made all out efforts to promote exports of Indian MMF Textiles to global buyers at Dubai. Shri Bhadrash Dodhia interacted with prominent UAE business leaders and showcased India's capabilities in MMF Textiles in the presence of high-level delegation in World Expo, Dubai.

## EXHIBITIONS/FAIRS/DELEGATIONS

### IM Intermoda Mexico from 18<sup>th</sup> to 21<sup>st</sup> January, 2022

The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) organized a follow-up participation of its member-companies in the 76<sup>th</sup> edition of 'IM INTERMODA' at Guadalajara, Mexico from 18 to 21 January, 2022 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 11 member-companies exhibited their latest range of MMF Textiles including fabrics of different varieties including suitings, shirting, dress materials, embroidered fabrics, furnishing fabrics, and yarn. IM Intermoda is the largest and safest Fashion Business Platform in Latin America. With 38 years, this commercial meeting reaffirms its leadership in the face of current adversities, through constant evolution through innovation, experience and mastery of health safety protocols. Hundreds of exhibitors and thousands of buyers meet at each edition.

The Fair, which attracted 450 Exhibitors and around 17000 visitors, visited this show. This enabled most of the participants for establishing good trade contacts with their prospective customers and discussed business with them. Though many of the participants were unwilling to divulge the details of business deals transacted, preliminary reports based on their post-exhibition feedbacks suggests that an estimated amount of Rs.35 crores orders were booked during the Exhibition. The market is majorly buying fabrics from Guatemala, Brazil, China including India. As per the feedback of visitors, India has good and quality products, which are competitive in pricing too. Some of the participants internally informed that they are in touch with some of the good buyers.

Follow-up participation of SRTEPC in IM INTERMODA has been a valuable effort for helping the Indian exporters to have a re-look at the prevailing market conditions, and the specific requirements of the Mexican Textiles & Garment Industry. IM INTERMODA has the necessary tools to help Indian companies to expand their business by being the best fashion platform that connects the Indian participants to the leading International fashion industry customers. Participation in IM INTERMODA offered a chance to visiting Buyers to study the business opportunities with their Indian counterparts and support each other, in terms of sourcing their requirement from India. Indian exports of synthetic & rayon textiles to Mexico are expected to see a remarkable growth in the coming years as a result of participation of the Council in IM INTERMODA.

### Colombiatex 2022 at Medellin from 25<sup>th</sup> to 27<sup>th</sup> January 2022

As part of its Export Promotion Programmes for the year 2021-22, SRTEPC organized -participation of its member-companies in Colombiatex in Medellin from 25 to 27 January, 2022. Participation of Indian companies in Colombiatex was organized with the assistance of the Embassy of India in Bogota and active support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India. 9 SRTEPC participants showcased their latest range of products like suiting/shirting fabrics, all types of yarn, denim fabrics and ready jeans etc. in Colombiatex 2022. The Council undertook the following activities for the participants to ensure success of the participation in COLOMBIATEX 2022:

- Arranged Note Verable from the Embassy of India in Bogota for obtaining Colombian Visa for our participants to visit Colombia.
- Arranged Invitation letters from the Organizer for SRTEPC participants for Visa.
- Prepared Exhibitor Manual informing about the event of Colombiatex.
- Hired professional Interpreters for the participants during the Event for discussion with Spanish buyers.
- Circulated data-base of Colombian textile buyers among member-participants to enable them to send Invite to all the buyers.

## EXHIBITIONS/FAIRS/DELEGATIONS

- Created special design for the SRTEPC participants through the professional Agency in Colombia.
- Assisted with the coffee, water and lunch for the participants during the 3 days of the event. Though the Organizer of Colombiatex publicized the event extensively, the Council also publicized the participation of its member-companies through the following :
  - Designed & Printed Exhibitors Catalogue of Exhibitors profiles in Spanish and distributed among buyers of textiles in Colombia.
  - Sent Spanish Invite with Exhibitor Catalogue to Colombian textile buyers by mail.
  - SRTEPC also arranged its Stall in Colombiatex, which was also used for publicizing Indian Textile Industry & Trade by using MMF Textiles Products and Posters.

Exports of Indian MMF textiles to Colombia were around US\$ 30 million during 2020. Colombia emerged as the leading market for Indian MMF textiles during 2020 with around 4% share in India's total MMF textiles exports. Yarn with US\$ 27 million were the dominant products followed by fabrics US\$ 3 million during 2020. Colombia imported around US\$ 0.8 billion of MMF textiles from world during 2020.

Around 12500 textile buyers visited Colombiatex from 25 to 27 January, 2022. According to the feed-back received from some of the participants, Colombiatex is a big platform for any exporter wanting to enter Latin American market. It attracts visitors from almost each and every country of South and North American region. It was informally communicated that most of them negotiated substantial amount of Rs.50 crores business under negotiations, which might be converted into business orders in the near future. Some of the participants have booked spot orders too. The most of the participating companies rated the said Exhibition as very good and commented that their products are suitable for this market and have good demand. The fair showed optimism inside the industry, according to the export opportunities in Procolombia's international buyers' mission of USD\$ 6.4 million. The visitors impressed by the presentation of all exhibitors of their products and informed that they will recommend the event to other people also. According to the Official poll researchers of the fair, 83% of the buyers closed deals or hope to close them in the near future. The Exhibitors also stated that visitors graded their satisfaction by keeping themselves present during the event in difficult situation like Covid and Omicron. Participation in Colombiatex kick started the year with good business deals and hope to increase of demand of MMF Textiles items in this market. It is important to maintain India's presence in this Fair in coming years too. So, participation of Indian companies in the future Colombiatex Fair will be a beneficial for our member-companies.

### Istanbul Yarn Fair, Turkey from 24th to 26th February, 2022

SRTEPC Participated in 18<sup>th</sup> International Istanbul Yarn Fair from 24 - 26 February 2022. After almost 2 years of covid restrictions, the Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) participated in the 18<sup>th</sup> International Istanbul Yarn Fair held during 24 to 26 February 2022. Council mobilized participation of 13 companies in an area of 200 sqmt within the Indian Pavilion during the Fair.

The names of the 13 participating companies are:

1	Gujarat Polyfilms Pvt. Ltd.	8	Saanika Polytex Pvt. Ltd.
2	JB Ecotex Ltd.	9	Shri Madhusadan Rayons Pvt. Ltd.
3	J. Korin Spinning Pvt. Ltd.	10	SGR Textile House Llp
4	AYM Syntex Ltd.	11	Madhav Texspin Pvt. Ltd.
5	Vineet Polyfab Pvt. Ltd.	12	Colossustex Pvt. Ltd.
6	Suryaamba Spinning Mills Ltd.	13	Skysailors Pvt. Ltd.
7	Wellknown Polyesters Ltd.		

## EXHIBITIONS/FAIRS/DELEGATIONS

To encourage participation of Indian companies, SRTEPC Chairman, Shri Dhiraj R Shah, Vice Chairman, Shri Bhadrash Dodhia and Convener Shri Anil Rajvanshi invited the Indian Ambassador to Turkey to inaugurate the Indian Pavilion. However, since the Ambassador was based in Ankara and just superannuated from service, Ms. Sudhi Choudhary, Consul General (Designate), Consulate General of India, Istanbul inaugurated the India Pavilion. After the inauguration, Ms. Sudhi Choudhary, Consul General (Designate), Consulate General of India, Istanbul visited the stalls of the participating Indian companies and interacted with them. The footfall during the three-day event was encouraging. Around 5000 visitors were witnessed, and quality of the visitors was very good. All the participating companies have received good number of enquiries. As per upfront interactions and feedback, most of the participating companies have also received orders. As per the feed-back received from the participants, the total business generation is amounting to Rs.150 Crores. The visitors' profiles were diverse both from their origin countries and product enquiries. Though majority of the visitors were from Turkey, there were significant number of visitors from other countries like Egypt, Morocco, Iran, Tunisia, Romania, Spain, Austria, Hungary, Bulgaria, Uzbekistan, Russia, China, Peru, Mexico, etc. Product wise, they were looking for Polyester, Recycled, virgin, poly-cotton, viscose, slub yarn, air-textured yarns, etc.

Turkey is a transcontinental country located in Southeastern Europe and Southwestern Asia bordering the Black Sea. Geographically, the Republic of Turkey is a bridge between Europe and Asia. Due to its location, surrounded by sea on three sides, Turkey has always been the center of great trade, silk and spice routes. Today, even in the most inaccessible or isolated corners, one can easily feel and see the traces of different cultures.

Turkey is one of the major textile and clothing importing countries in the world. During 2020 Turkey's global import of textile and clothing was around US\$ 9 billion of which US\$ 532 million from India, accounting for a share of 6%. Out of the total import of US\$ 9 billion, Turkey's global import of MMF and MMF blended textiles alone were around US\$ 5 billion in which India's share was around 10% (US\$ 480 million). Turkey is a leading market for Manmade fibre yarns and demand has been growing. Over 80% of our MMF textiles exports to Turkey comprised of yarns. Turkey is a market having tremendous export potential for textile products including Manmade and blended textiles. Though the domestic consumption of the country is not huge, it is a textile gateway to Europe, Africa and also to CIS countries. With continuous efforts made by the Council, it is expected that exports of MMF and MMF blended textiles to Turkey will further increase to around US\$ 600 million during 2022-23. Though there are some Anti-dumping issues on yarns in the Turkish market, it is to mention that SRTEPC has been coordinating with the Government for removal of the Anti-Dumping duties as early as possible which will give further boost of our exports.

# SRTEPC TRADE CENTRE

## The meeting place.....

### Where great business deals are clinched.

The Synthetic and Rayon Textile Export Promotion Council (SRTEPC), India maintains a TRADE CENTRE at its head office in Mumbai, where the entire range of Indian synthetic and rayon textile items are on display. The SRTEPC TRADE CENTRE over a period of time has developed into a one-stop-buying-point for busy international buyers, which is conveniently located in the heart of Mumbai, the business hub of India. The permanent display of samples at the SRTEPC TRADE CENTRE enables international buyers to choose the right items and negotiate business with concerned Indian suppliers. The comprehensive display of synthetic and blended textile items at the Trade Centre is up-dated regularly so as to give the visitors an overview of the entire spectrum of man-made textiles manufactured by Indian exporters under one roof. The Trade Centre also organizes business meetings between Indian suppliers and visiting importers on one-to-one basis, which often result in fruitful long-term business contracts and substantial orders.

Besides giving services to overseas buyers, the SRTEPC Trade Centre provides professional service to Indian companies in planning their export-activities. The Trade Centre regularly acquaints the exporting community with the latest international demand – trends, emerging markets, price-trends, etc.

#### SRTEPC TRADE CENTRE will:

- Introduce you to the right Indian manufacturers and exporters
- Provide accurate and up-to-date product information
- Circulate your trade enquiries
- Keep you abreast of the latest developments in Indian Synthetic and Rayon Textiles Industry.
- Organize Exhibitions, Buyer-Seller Meets for you
- Assist you in arranging travel and stay in India for business visits
- Attend to your complaints and in case of trade dispute help you to bring about amicable settlement.

SRTEPC has been doing all this and much for the last more than 66 years. Experience and expertise you can count on. Always.

## MARKET ACCESS INITIATIVE (2021-22)

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. The Department of Commerce has been implementing the Central Sector Market Access Initiative Scheme, 2018. The Scheme has now been revised effective from 1st April, 2021 to 31st March, 2026. The MAI Scheme 2021 will play a catalytic role to promote exports of Indian goods and services by providing financial support to eligible agencies to undertake necessary initiatives and projects. Such initiatives will include support to micro, small and medium enterprises to enter export market; nurturing innovation; developing trade and market intelligence; building appropriate skill set; addressing the interventions required towards exploring new markets abroad. The financial assistance under the Scheme would be given to develop new markets, to promote new products and new exporters as well as to consolidate the existing Indian exports markets. There shall be an Empowered Committee (E.C.) for sanctioning and monitoring of the projects submitted by the Eligible Agencies.

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.

Members were also informed about amendments and modifications introduced by the Ministry of Commerce and Industry in the MAI Scheme through special circulars, Council's INFO Newsletter and website. Many exporters have participated in the Exhibitions/Fairs organized by the Council on virtual basis as they were keen to meet the importers on a one-to-one basis during the programmes organized under this Scheme.

## 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 2021-2022 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
- ❖ Germany
- ❖ Turkey
- ❖ Bangladesh

# RESEARCH

## Important Articles

- ❖ SRTEPC applauding government's approval to set up PM MITRA parks as another milestone development in the textile industry.
- ❖ Prepared and issued Press Note on SRTEPC welcoming the Meeting with Prime Minister Shri Narendra Modi on achieving Export Target of US\$ 400 billion as encouraging. In a maiden initiative of its kind, the Hon'ble Prime Minister Shri Narendra Modi interacted with stakeholders of the trade & commerce sector and Heads of Indian Missions abroad through video conference yesterday.
- ❖ Press Note requesting to the Hon'ble Prime Minister and other Ministries to announce a special Package, for suitably releasing in different Press Media.

## 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. to an urgent initiative for growth of the Manmade fibre textile industry
- ❖ Representations sent on (i) Clarification required in connection with the claim for refund of unutilised input tax credit under Rule 89(4), (4A) and (4B). (ii) Rectify the Inverted Duty Structure currently prevailing in the Manmade fibre textile segment
- ❖ Appeal for inclusion of MMF textile value chain, Nonwoven technical textiles and textile carpets falling under Chapter 5703 under FPIS (PLI Scheme);
- ❖ Appeal for a growth Package for the Manmade fibre textile industry
- ❖ Appeal to include Technical Textiles in the Focus Product Incentive Scheme (FPIS) Representation sent to the Concerns on expansion of Negative List of import items under EPCG and sent to CIM
- ❖ Appeal MoS, textiles for urgent initiatives for growth of the Manmade fibre textile industry regarding taxes and incentives
- ❖ Appealing for urgent handholding for the Recycled MMF Textiles Segment
- ❖ Appealing extension of the last date of application for the PLI Scheme
- ❖ Representation to CIM for continued support for the Manmade fibre and Manmade fibre blended textiles segment. The representation included the following:
  - i. Continuation of the EPCG Scheme
  - ii. revision of the RoDTEP rates to suitable compensate the taxes and levies
  - iii. Reinstate the earlier system of eBRC mandated for issue of the Scrips without recourse clause for claiming and use of the RoDTEP scrips
  - iv. Continuation of the Interest Equalisation Scheme

## 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.

# RESEARCH

## Inputs on Other Issues

- ❖ Sent inputs to MoT on Inter-Ministerial Meeting (IMM) over video conference on Chile's Initial Offers for 2nd expansion of India-Chile PTA.
- ❖ Sent Input on standards and labelling requirement for Korean market for exports from India
- ❖ Inputs on Trade related issues with Argentina regarding
- ❖ Inputs sent to the Ministry on Financing Issues being faced by Textiles Industry
- ❖ Sent inputs on 1st Meeting of India-Indonesia Working Group on Trade and Investment (WGTI) scheduled on 27th April 2021.
- ❖ Sent inputs to DoC, MoC on the representation received from Machine-made Carpet Manufacturers Association for making IS 17478 and IS 17479 Mandatory in India.
- ❖ Inputs of the Council on Observation/Comments on Import Monitoring were sent to MoT.
- ❖ Inputs on Analysis of preferential data-Reg sent to DoC, MoC
- ❖ Inputs on HCIMs interaction with Departmental Secretaries on 1st April 2021 - India-Canada CEPA negotiations -reg sent to the MoT
- ❖ Sent list of Member-companies to MoC regarding the interested companies to participate in supplier roundtable - Virtual meeting with Walmart.
- ❖ Govt. of India on Currency Hedging in Export Contracts - Study and Examination thereof – reg
- ❖ Reason for increase in imports of Viscose spun yarns into India
- ❖ India-Australia bilateral trade, list of Member-companies interested in Australian market between India and Australia representation received from Machine-made Carpet Manufacturers Association for making IS 17478 and IS 17479 Mandatory in India
- ❖ Inputs of the Council on Observation/Comments on Import Monitoring
- ❖ Revival of MoU between Australia and India
- ❖ Inputs pertaining to MMF and MMF blended textiles in connection with Virtual meeting with Hon'ble CIM on 11 May 2021
- ❖ Inputs with regards to India-Indonesia WGTI meeting on 27 May 2021-issues related to textiles, footwear or leather goods
- ❖ Inputs on shortfall of labour during the 2nd wave of COVID pandemic
- ❖ Inputs on Constitution of Group to analyze the present status and issues involved in development of links to Afghanistan from Chabahar Port including the Chabahar - Zahedan Rail Project - Status of Action Points of WA2 / Task 3 Meeting
- ❖ Inputs regarding impediments faced by the exporters
- ❖ Inputs regarding India-Canada CEPA Discussions-Textiles Products reg.
- ❖ Wish List of India and Wish List of Chile
- ❖ Consolidation of EPCs & Rationalisation of number of members on the Governing Boards of EPCs-reg.
- ❖ 11th Session of India- Turkey Joint Committee on Economic and Technical Cooperation (JCETC) to be held shortly on virtual platform
- ❖ Seeking Action Taken Reports (ATRs) on the Protocol of 10th Session of the JCTEC held in New Delhi on 30-31 January
- ❖ Negotiations on Preferential Trade Agreement between India and Iran - reg.
- ❖ On Non-tariff barriers (SPS Measures) being faced by our exports globally;
- ❖ Action Taken Report (ATR) on issues raised in meeting of Hon'ble CIM held on 18.6.2021-reg.;
- ❖ In respect of upcoming India-Qatar Joint Working Group (JWG) on Trade & Investment through virtual platform - reg.
- ❖ On Possible Early Harvest of India-Canada Comprehensive Economic Partnership Agreement (CEPA) - request for comments from stakeholders - ROD of the meeting (23.06.2021)
- ❖ Inputs and comments on MoU between India and Australia
- ❖ Comments on urgent suggestions for meeting the target for 2021-22 for exports of textiles

# RESEARCH

- ❖ Inputs on India-UK trade agreement: meeting with regulators
- ❖ Inputs on Trade Target of CIS countries
- ❖ On Request for Agenda Item for Holding 1st Meeting of India-Costa Rica Joint Economic and Trade Committee (JETCO)
- ❖ On Market Access/ SPS/TBT / Anti-Dumping Issues in LAC countries- Request for inputs- reg
- ❖ On Impact assessment regarding "US Senate passes bill to ban all imports from China's Xinjiang over allegations of rights abuse"
- ❖ Comments on boosting India's export to Korea RP and Japan
- ❖ List of leading Members having Rs. 100 cr and above prepared & sent to MoT
- ❖ 17th Session of India-Belgium Luxembourg Economic Union (BLEU) JEC
- ❖ CIM on Exports of Indian MMF and MMF blended textiles during the Foreign Trade Policy 2009-14 vs Foreign Trade Policy 2015-20
- ❖ Inputs for meeting with Mercosur to consider expansion of India-Mercosur PTA
- ❖ Comments on New TBT issues to be raised with Korea
- ❖ Virtual Meeting on India-UAE FTA- Stakeholder Consultations on Textiles Tariff Lines – regto DoC on Analysis of Textile products imports-reg.
- ❖ Inputs for 5th Joint Sub-Commission on Trade (JSCT) with Vietnam –reg
- ❖ Follow-up action on Agreed minutes of 9<sup>th</sup> Session of India-Kenya Joint Trade Committee (JTC) Meeting held on 19-20 August 2019
- ❖ Inputs to the MoC on Stakeholders consultation regarding ongoing India- Korea negotiations- regarding
- ❖ Inputs for Meeting to discuss Non-Tariff Measures being faced by Indian Exporters in Korea
- ❖ Inputs/paras for inclusion in the Protocol of the 13th Session of India Uzbekistan Inter-Governmental Commission (IGC) and ATR on the 12th IGC.
- ❖ Inputs for India Korea CEPA negotiations
- ❖ Inputs for 1st Session of India-Uzbekistan Joint Working group on Trade, Economic
- ❖ Prepared planner for organising Capacity Building Programmes in four MMF textile hubs viz.,
- ❖ Prepared and sent Comments on the Presentation of Bihar Textile Policy to concerned department of Govt. of Bihar
- ❖ Prepared and issued Meeting Agenda of sub-Committee on Policy, Planning, Drawback & Advisory scheduled for 18<sup>th</sup> August 2021.
- ❖ Coordinated with DNH and D&D Government regarding Vanijya Saptah to be held under "Azadi ka Amrit Mahotsav" from 20th to 26th September 2021
- ❖ Sent Pre-Budget Proposal 2022-23 of the Council to DoC, MoC
- ❖ Reply sent on Export of RMG of all textiles and Man-Made Yarn etc. to LAC region for the year 2021-22 regarding.
- ❖ Sent council's suggestion /views on New Textile Policy to MoT.
- ❖ Sent inputs to Embassy of India to Peru and Bolivia on Export of RMG of all textiles and Man-Made Yarn etc. to LAC region for the year 2021-22 regarding
- ❖ India – Stakeholders Consultation for PSR in Rule of Origin on Ongoing India-Australia FTA reg.
- ❖ Inputs for inclusion in the Protocol of the 13th Session of India Uzbekistan Inter-Governmental Commission (IGC) and ATR on the 12th IGC,
- ❖ Inputs for 1st meeting of India- Kyrgyz JWG on textile,
- ❖ Views of the Council sent to MoT on Import surge note Sep-Nov 2021
- ❖ Minister of State for Textiles to correct the anomaly in the product lines under the RoSCTL Scheme by inclusion of Flexible Intermediate Bulk Container (HS Code 63053200)
- ❖ Inputs for 2<sup>nd</sup> meeting of India-Brunei Joint Trade Committee
- ❖ Sent a detailed Note to Department of Commerce pertaining to MMF textiles falling under its purview for formulating the Sectoral Vision 2047 for Textiles & Apparel Sector
- ❖ Suitably addressed the RoSCTL anomaly by inclusion of the Intermediate Flexible Bulk Containers (FIBC) in the Scheme with suitable reward rates
- ❖ Sent inputs to DOC on Non-tariff measures (NBT) issue being faced by our exporters to be raised in the forthcoming WTO TBT committee meetings.
- ❖ Sent inputs to Embassy of India to Peru and Bolivia on Export of RMG of all textiles and Man-Made Yarn etc. to LAC region for the year 2021-22 regarding

# RESEARCH

## Anti-Dumping Investigation

- ❖ Coordinated with Embassy of India-Mexico City regarding Anti-Dumping Investigation by Mexico on Polyester Texturised Filament imports originating from India
- ❖ Endorsing letters sent to the Brazilian authority on behalf of Member companies pertaining to ADD initiated by Brazil on Filament Yarn.
- ❖ Coordinated with Embassy of India, Brasilia and Brazilian Legal expert on Initiation of Anti-dumping investigation by Brazil on Polyester Textured Yarns covered under HS Codes 5402.33.10, 5402.33.20 and 5402.33.90, originating from India and China
- ❖ Circular on Notice of Initiation of a Sunset Review Anti-Dumping of the measures applicable to imports of Polyester Staple Fiber (PSF) Originating from inter alia India Indonesia.
- ❖ Circular issued on Anti-dumping Investigation on polyester filament yarn products by Vietnam
- ❖ Circular on Safeguard Duty announced by Turkey on Polyester Staple Fibre (PSF)
- ❖ Peru's imposition of definitive antidumping duties on import of plain weave fabrics originating from China
- ❖ Wrote to DGTR and Embassy of India Hanoi for help and guidance regarding ADD investigation by Vietnam on PTY.

## Inputs on Parliament Questions Received

### Lok Sabha

- ❖ Replied to Lok Sabha Unstarred Q. Dy. No. 5168 due for reply on 26/03/2021
- ❖ Provisionally admitted LS Q no. 10597 due for reply on 19.3.2021 pertaining to acute shortage of thread/ yarn and recurring thread/ yarn price

### Circular

- ❖ Prepared and Issued Circular to Members Initiation of Anti-dumping investigation by Brazil on Polyester Textured Yarns covered under HS Codes 5402.33.10, 5402.33.20 and 5402.33.90, originating from India and China.
- ❖ Circular sent to members for Comments on draft Indian Standards on TXD 31(16186) Textiles — Continuous Filament Viscose Rayon Yarn and Acetate Yarn, Bright and Dull, TXD 31(16187) Textiles —Viscose Rayon Yarn Cut Staple (Spun) Yarn, TXD 31(16188) Textiles — Rayon Velvet and TXD 31 (16188) Textiles - Rayon Velvet
- ❖ Issued Circular to Members on Planning for supplier roundtable - Virtual meeting with Walmart.
- ❖ Issued Circular to Members informing them that Made-ups exports to Peru are free from any Safeguard Measures.
- ❖ Prepared and issued circular on 12th meeting of Hosiery Sectional Committee TXD 10 on 28-6-2021
- ❖ Sent Circular on India-UK trade agreement: Inputs from stakeholders.
- ❖ Issued Circular to Members Informing about Webinar on Production Linked Incentive Scheme (PLI) for Textiles – reg
- ❖ Customs Duty Exemption Review in relation to textiles - reg. (vi) feedback on Customs Duty Exemption Review in relation to textiles - reg.
- ❖ Press Note prepared and issued on Announcement of the RoDTEP rates stating that it will provide further boost to growth momentum of exports
- ❖ Prepared and issued Press Note on SRTEPC applauds the Revised PLI Scheme as the promising initiative of the Government to bring in resounding growth in MMF textiles exports
- ❖ Circular issued on Webinar on Global and Indian Economic Scenario with Rupee Strategy

## Certificate of Origin Issued

The Council issued 1640 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.

## VANIJYA SAPTAH UTSAV, DAMAN, 21 & 22 SEPTEMBER 2021

The Department of Commerce, Ministry of Commerce and Industry, Government of India as a part of celebration of “Azadi Ka Amrit Mahotsav” directed the State/UT Government to organize “Vanijya Saptah Expo” from 20th September 2021 to 26th September 2021 with a focus on economic growth, especially promotion of exports from India. In this connection, SRTEPC jointly with the U.T Administration of Dadra & Nagar Haveli and Daman & Diu organized Vanijya Utsav from 21st to 22nd September 2021. Shri A. K. Singh, Advisor to Administrator, DNH&DD, Smt. A. Muthamma, Secretary (Industries, Trade and Commerce) DNH&DD, Shri Sandeep Kumar Singh, District Collector, DNH, Shri Rakesh Minhas, District Collector, Daman, Shri. S. Bhardwaj, Director, Deptt. of Commerce, Govt. of India, Officers of Ministry of Commerce & Industry, DGFT, Members of Industry Associations, Industry stakeholders, exporters, bankers, NGO and Members from Media were present for the inauguration ceremony. Shri. Dhiraj Raichand Shah, Chairman, SRTEPC, Shri Bhadresh Dodhia, Vice-Chairman, SRTEPC, Shri. S. Balaraju, Executive Director, Shri. Kripabar Baruah, Joint Director and other Officials attended the event. Vanijya Utsav was inaugurated by lighting the lamp by the Dignitaries/Govt. Officials including Shri. Dhiraj Raichand Shah, Chairman, SRTEPC. All the Dignitaries/Govt. Officials spoke on the potential and growth of Indian Textile Industry. After the Inauguration ceremony, the Dignitaries/Officials visited all the Stalls and appreciated it. On the occasion, Shri. Dhiraj Shah thanked Hon'ble Prime Minister Shri. Narendra Modi for his leadership and showing us such profound ways for showcasing and promoting the goods and services from India globally. He also thanked Shri. Piyush Goyal ji, Hon'ble Minister of Commerce and Industry, Textiles, Consumer Affairs, Food and Public Distribution, for this marvellous initiative. He also thanked Shri. Praful Patel Ji, Hon'ble Administrator, Dadra Nagar Haveli and Daman and Diu for all his support and guidance to organise this event. Shri. Shah said on this occasion, all over India the 'Vanijya Saptah' from 20th to 26th September has been going on with a focus on economic growth and promotion of exports from the country. Various events and activities are being organised during this week, even at the districts level to showcase India's strength in exports, their potential and so on. SRTEPC is given this task to organise “Vanijya Utsav” today and tomorrow (21 & 22 September) in Daman in Association with the Administration of Dadra Nagar Haveli and Daman and Diu and DGFT Mumbai Zone. Through this Event, we are focusing on the promotion of all the products manufactured and exports from the UT with a focus on inclusive economic growth and development. Further, Shri. Shah said, one of the segments that the DNH and D & D region holds with huge potential is the textile and clothing sector. Today, global exports in this segment is around 750 US dollar wherein India's share is only 4%. As regards MMF textiles, the global share of MMF textiles is over 70% and only 30% is cotton and other natural fibre textiles, whereas in India the ratio is opposite. We have 60% use of cotton, other natural fibre textiles and MMF is only 40%. Hence, MMF textiles have tremendous export potential globally. The entrepreneurs and industry leaders from DNH and D & D region engaged in textiles may explore more possibilities in this segment to cash on the emerging opportunities. He said, this Event will act as a curtain-raiser to double the exports from this region and substantially contribute in achieving the export target of 400 billion US dollar as envisaged by the Govt. of India. On the side lines of the event, Presentation Meetings were organised to showcase the strength of the Indian Textile Industry and promotion of exports from India globally. Shri. Kripabar Baruah, Joint Director, SRTEPC made a Power Point Presentation on “Trends in Textiles and Clothing Trade”. He Spoke in depth about the Indian Man Made Fibre textiles and also informed the Participants about the SRTEPC and services provided by the Council. It was concluded by a Question & Answer session.

On the 2nd day of the event, during the Technical session, a Power Point Presentation was made by Dr. Sampath Kumar, Joint DGFT, Zonal DGFT Mumbai. A Panel discussion was organised with Exporters on Export Promotion. Shri. S. Bhardwaj, Director, Ministry of Commerce. Govt. of India, New Delhi, Dr. Sampath Kumar, Joint DGFT, Zonal DGFT Mumbai, Shri. S. Krishna Chaitanya, Director (Industries), DNH&DD, Ramesh Kundani, President, Industries Association, Daman, Shri S. Balaraju, Executive Director, SRTEPC, Shri. Kripabar Baruah, Joint Director, SRTEPC and the Unit-heads of the participating companies of DNH&DD were present for the Panel Discussion.

## EXPORT AWARD 2019-20 & 2020-21

The Synthetic & Rayon Textiles held its Annual Export Award Function on Sunday, March 20th, 2022 at Surat International Exhibition and Convention Centre, Platinum Hall, Surat, Gujarat. Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways was the Chief Guest at the Function and presented the awards to the exporters for their excellence in exports for the years 2019-20 & 2020-21. The function coincided with the prestigious Exhibition, "Source India 2022" which is the signature Event of SRTEPC. Over 70 international buyers from 25 countries and over 50 Indian companies exhibited their latest range of textile products. The Function was attended by the Members of the Committee of Administration, Industry Stalwarts, Buyers from 25 countries, Media persons, Representatives of the award winning companies and large number of members-exporters of the Council. In total 46 awards were presented to winners, of which the Certificate of Merit were given to 3 members for achieving export growth for the years 2019-20 & 2020-21.

In his introductory speech, the Convener Shri Anil Rajvanshi heartily welcomed the Hon'ble of State for Textiles & Railways and all those present at the Function. He said that the Export Award Function, the annual event of the Council which is not just an event but a celebration of the hard work put in by the award winning companies. Shri Dhiraj Raichand Shah, Chairman, SRTEPC in his welcome address thanked the Hon'ble Union Minister for being present with us despite her huge ministerial commitments from two ministries and place on record that she has been as a guardian and always ready to take up and resolve the issues of the MMF textiles segment.

The Chief Guest, Hon'ble Minister of State for Textiles and Railways said that she was present here today to celebrate excellence in the MMF textile industry. She congratulated SRTEPC Chairman Shri Dhirubhai for organising this mega event of awarding the best performing Member-exporters and its Reverse-Buyers Sellers Meet "Source India 2022" today here in Surat. She was glad that this year SRTEPC is organising "Export Award Function" along with "Source India 2022" in Surat as "Source India" has been a mega event for the Man-made fibre textiles sector and provides tremendous opportunity for Indian companies to meet global buyers.

In recognition for their valuable contribution to promotion of Exports of the Indian Man-Made Fibre Textile Industry, Shri Sanjeev Saran, former SRTEPC Chairman was awarded the Life Time Achievement Award for the period 2019-2020 & Shri Dilip Gaur, Chairman of Aditya Birla Science and Technology Company Limited (ABSTCL) for the period 2020-2021.

The Council welcomed the Past Chairmen and honoured them for their exemplary services rendered to the Council during their tenure.

Shri Bhadresh Dodhia, Vice Chairman, SRTEPC proposed vote of thanks to the Hon'ble Minister of State for Textiles and Railways for taking precious time off her busy schedule to be present with the Council's members, sharing her views and presenting the awards. The Vice Chairman thanked Shri Dhiraj Shah, Chairman for his guidance and encouragement and for giving free hand to the entire team in organizing the event. He also thanked the Award Winners, the Buyers, Exhibitors of Source India, former Chairmen of the Council for their continued guidance, members of the Committee of Administration for their whole-hearted co-operation and participation in various activities of the Council. He also thanked the media for their presence and the entire SRTEPC team for putting all out efforts to make the Awards Function a success. The Award Function was followed by an evening performance by a young and famous artist and live RJ music, which was enjoyed by all those who attended the Show.

## MEMBERSHIP

The Council has received 729 new membership application (63 Non-SSI & 666 SSI) and 1675 (952 Non-SSI & 723 SSI) renewed their membership during the financial year 2021-22. The final membership as on 31<sup>st</sup> March 2022 is 2404 (1015 Non-SSI & 1389 SSI) for the financial year 2021-22.

	Non-SSI	SSI	Total
Renewal	952	723	1675
New	63	666	729
Total	1015	1389	2404

## 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. Towards this endeavor 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 SRTEPC WORLD (INFO SRTEPC), etc. were electronically mailed, shared on WhatsApp and uploaded on the Council's website.

The Council successfully migrated to DGFT portal to issue/renew RCMC as per the DGFT notification.

# REGIONAL OFFICES

## DELHI

During the year 2021-22, as many as 57 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 436 members renewed their membership.

New Delhi Regional Office attended to various enquiries received from members and guided them appropriately.

## 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 is Indian and other countries of Asia, Middle East, Africa, America, Europe, European Union, Oceania as well as the 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 more than 80 different countries.

The Surat textile industry has grown considerably over time. Council had 2404 members during 2021-22 and out of these around 1069 was from Gujarat and majority from Surat of which 621 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 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.

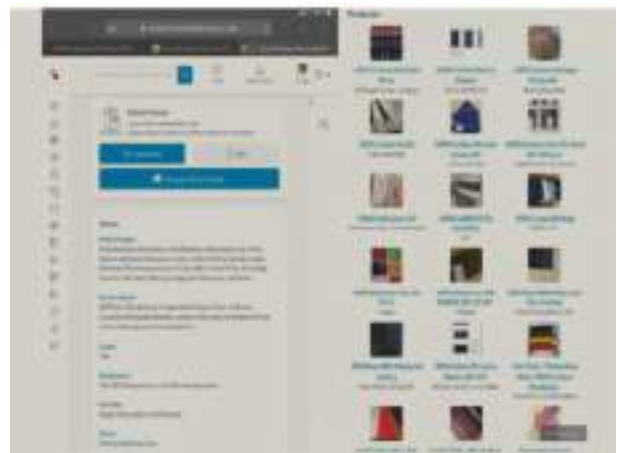
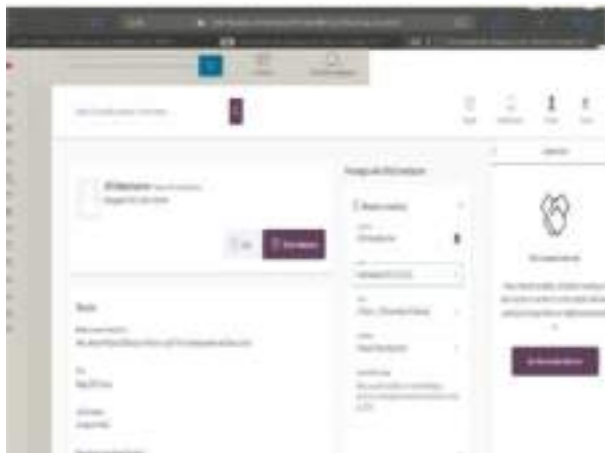
At the Regional office, members are being helped/guided to fill the online membership applications. To increase our membership, we are regularly in contact with various textiles related organizations and associations. We also communicate with various prospective clients over the telephone. We inform them about the council's various activities and various benefits of our membership.

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 coordinated with the participants to get various details related to the exhibition such as passport details, profile, hotel requirements etc. Efforts were also made to get a maximum number of advertisements from the member exporters for the Exhibitors catalogue published during the promotion of our exhibitions. Guidance was also provided to member-exporters regarding procedures to avail MAI benefit.

Regional offices also organize/participate in textile related seminars and exhibitions held in Surat. Regional office also regularly organizes the regional committee meetings and prepares minutes of the meetings.

# EXHIBITIONS

## SRTEPC Participants at Texworld New York City / Apparel Sourcing New York City / Home Textile Sourcing Fair in USA held on Digital Platform July 20-22, 2021



## Virtual Opening Ceremony Of Virtual Buyer- Seller Meet In Brazil November 23 & 24, 2021



**Amit Kumar Mishra,**  
Consul General of India, Brazil



**Shri Dhiraj Raichand Shah,**  
Chairman, SRTEPC

# EXHIBITIONS

View of Meeting rooms in Brazil



**INTEX South Asia in Sri Lanka on Digital platform from 15 to 19 November, 2021**



**Alltex Expo In Kyiv, Ukraine October 6th - 9th, 2021**



During a Seminar organized by EOI in Kyiv & UKRLEGPROM Association, Shri Ambarish Vemuri, HOC briefed about Textile Market in Ukraine and Shri Bhadresh Dodhia, VC, SRTEPC informed about the MMF Textile Industry & its Indian suppliers. Also seen is Mrs. Alia Putyntseva, Director of Alltex



Shri.Ambarish Vemuri, SS (PoI) & HOC, Embassy of India in Kyiv and Shri.Bhadresh Dodhia, Vice Chairman of Council inaugurated India Pavilion at ALLEX

# EXHIBITIONS

Stalls of SRTEPC participants in Ukraine



Stalls of SRTEPC participants in IM Intermoda, Mexico 18-21 January, 2022



Stalls of SRTEPC participants in Colombiatex, Medellin 25-27 January, 2022



# EXHIBITIONS

**18th International Istanbul Yarn Fair, Turkey from 24 - 26 February 2022**



Ms.Sudhi Choudhary, Consul General (Designate), Consulate General of India, Istanbul cutting ribbon at inauguration of the Indian Pavilion along with Shri.Bhadresh Dodhia, Vice-Chairman, and Shri Anil Rajvanshi, Convenor, SRTEPC

Stalls of SRTEPC participants in Istanbul Yarn Fair



# EXHIBITIONS

## Source India from 20 to 22 March 2022 at Surat International Exhibition & Convention Centre (SIECC), Surat



Inauguration by Chief Guest, Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles & Railways, Shri. Dhiraj Raichand Shah, Chairman, Shri. Bhadresh Dodhia, Vice Chairman, Shri Sri Narain Aggarwal, Past Chairman, and Shri S. Balaraju, Executive Director



Hon'ble Minister of State for Textiles & Railways, Smt. Darshana Vikram Jardosh, Shri. Dhiraj Raichand Shah, Chairman, Shri. Bhadresh Dodhia, Vice Chairman, Shri Sri Narain Aggarwal, Past Chairman & Shri Sanjeev Saran, Past Chairman, SRTEPC

### Chief Guest visiting the Stall of SRTEPC participants at Source India 2022



### View of Exhibitors Stalls



# EXHIBITIONS



# EXHIBITIONS

Road Show Organized in Bangladesh



Press Conference organized at Source India 2022



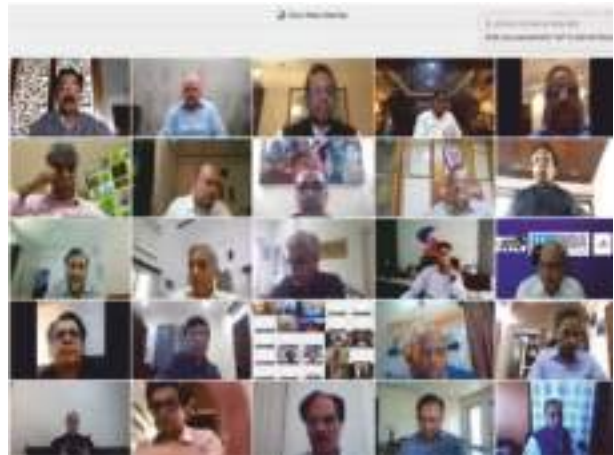
B2B Lounge with Foreign Buyers and SRTEPC Participants



# MEETINGS



Interactive meeting with Shri. Piyush Goyal, Hon'ble Minister of Commerce & Industry through video conference with the EPCs



Felicitation of Union Minister of State for Textiles and Railways in her constituency Surat on her taking over charge of the Ministries



SRTEPC welcomed both the New Ministers of Textiles in Mumbai

## MEETINGS



Ministry of Industry, Govt. of Bihar visits SRTEPC in Mumbai



SRTEPC welcomed Meeting with Prime Minister, Shri Narendra Modi on Achieving Export of US\$ 400 billion

# MEETINGS



Meeting of EPCs, Commodity Boards and Authorities with Hon'ble Minister of Commerce & Industry



Interactive Session with textile exporters - Local goes Global - Make in India for the world



Visit of Secretary Textiles to Fairdeal Textile Park, Surat



SRTEPC Vice Chairman Participated In 13th Edition Texcon'21 Organised by CII

# MEETINGS



Virtual meeting of EPCs with Shri Piyush Goyal, Hon'ble Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution on Exports



View of the EPCs during the meeting



Shri Dhiraj Shah, Chairman, Shri Bhadresh Dodhia, Vice Chairman, & Shri S. Balaraju, Executive Director welcomed Secretary Textiles, Shri Upendra Prasad Singh with a bouquet of flowers and discussed various issues faced by MMF textile industry

# MEETINGS



Shri Dhiraj Shah, Chairman, SRTEPC, Shri Bhadresh Dodhia, Vice Chairman, SRTEPC, Shri S. Balaraju, Executive Director SRTEPC, welcomed Commerce Secretary, Shri B. V. R. Subrahmanyam with a bouquet of flowers



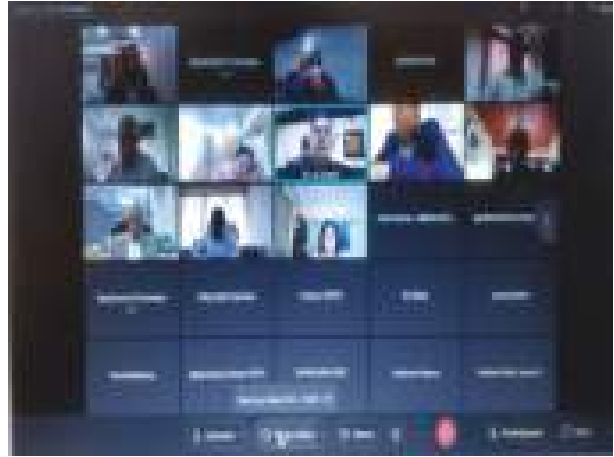
SRTEPC Vice-Chairman is the Chief Guest and inaugurates B. K. Mehta Modern Virtual Library at ITAMMA, Mumbai



SRTEPC Officials attend 24th TAMC-ATUFS meeting

Virtual Meeting to review the export performance for the period April - November 2021

# MEETINGS



Virtual Meeting with Joint Secretary (EP-Textiles), Department of Commerce to Discuss Textiles Sector's Vision 2047



Meeting with Hon'ble Minister of Commerce & Industry and Textiles to review the Export target and inputs for next year



Meeting with Secretary (Textiles) to achieve Export Target of US\$ 44bn set for FY 2021-22

## MEETINGS



Virtual Meeting on Discontinuation of the EPCG Scheme in the Foreign Trade Policy



Interactive Meeting by Shri Piyush Goyal, Hon'ble Minister with Industry Members on Union Budget 2022-23



SRTEPC Officials Met Shri U. P. Singh, Secretary (Textiles), New Delhi for various issues related to MMF Textile Industry

# MEETINGS



SRTEPC Officials attended the Signing of India-UAE FTA at New Delhi



Interactive Session on India-UAE Comprehensive Economic Partnership Agreement



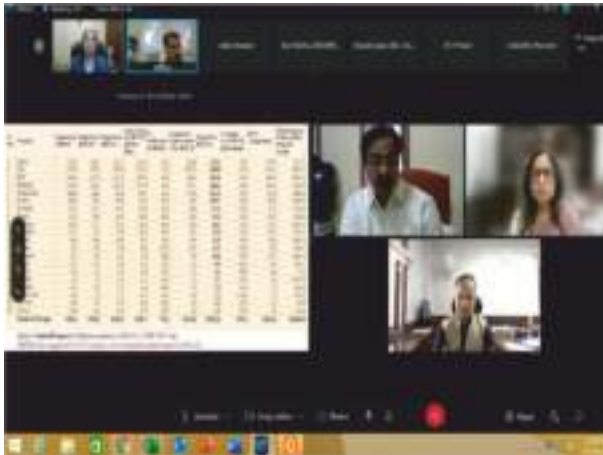
Virtual Meeting on Review of Export Target to CIS Countries

Virtual Meeting with Indian Missions in CIS Countries

# MEETINGS



Virtual Meeting on Export Target Review In Northeast Asia Region



Virtual Meeting on review of achievement and Export Target to EU region

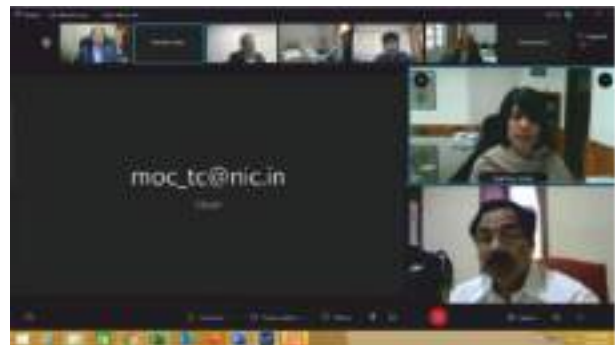


Virtual Meeting with Indian Missions in ASEAN Countries

# MEETINGS



SRTEPC officiala participated in Man Made Fibre Conclave 2022



Webex Meeting on India-Canada CEPA negotiations



Webex Meeting to Discuss the Export Targets for Oceania



Virtual Meeting to Discuss the Export Targets for 2022-23

# MEETINGS



Hybrid Meeting Held To Discuss The Issues Related To Export Achievements Vs. Export Target



Stakeholders meeting on Finalisation of India's Request List for India-Korea CEPA upgrading negotiations



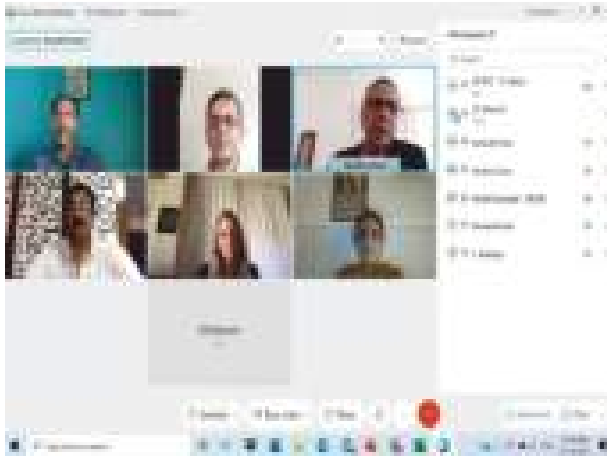
SRTEPC Delegation meets the RoDTEP Committee



Interactive Session with Shri V. K. Singh, Addl Secretary, Ministry of Textiles



# WEBINARS



Webinar With Indian Mission In Germany



Forex Management Webinar



Webinar on Export Bill Regularization organized by SRTEPC in association with ICIC Bank



Webinar on SERAI Trade organized by SRTEPC



Webinar on the new PLI Scheme for interaction with industry representatives



## WEBINARS



PM addresses the inaugural session on Post Budget Webinar on 'Make in India for the World'

## VANIJYA SAPTAH UTSAV



## EXPORT AWARD FUNCTION 2019-20 & 2020-21



Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of state for Textiles lighting the lamp



Shri Dhiraj Raichand Shah Chairman, SRTEPC lighting the lamp



Life Time Achievement Award - Shri Sanjeev Saran for 2019-2020



Life Time Achievement Award - Shri Dilip Gaur for 2019-2020

### PAST CHAIRMEN AWARD FOR THEIR EXEMPLARY SERVICES RENDERED TO THE COUNCIL



Formal Chairman Award to Shri Sanjeev Saran



Formal Chairman Award to Shri Anil Rajvanshi



Formal Chairman Award to Shri Narain Aggarwal



Formal Chairman Award to Shri Rakesh Mehra  
Received on behalf by Mr. Arun Rathi



Formal Chairman Award to Shri Vinod K. Ladia  
Received on behalf by Shri S. Balaraju, ED, SRTEPC



Formal Chairman Award to Shri Ronak Rughani  
Received on behalf by Mrs. Rughani

**AUDITED BALANCE SHEET**

**AND**

**INCOME & EXPENDITURE ACCOUNT**

**2021-22**

# DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Sixty Eight Annual Report of the The Synthetic & Rayon Textiles Export Promotion Council together with the audited financial statements for the financial year ended March 31<sup>st</sup>, 2022.

## **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 31<sup>st</sup> March, 2022, Profit & Loss Account & Cash Flow Statement for the year ended 31<sup>st</sup> March, 2022.

The Statement of Profit & Loss Account for the year after providing for all known and anticipated charges discloses an excess Income of ₹ 1,33,34,461.09 over Expenses during the year. Surplus of previous years is ₹ 23,96,02,106.13 and after adding Profit for the current year leaves a balance of ₹ 25,29,36,567.22

An amount of ₹ 2,64,30,611.20 shown as Non-Current & Current Liabilities in the Balance Sheet includes [Trade Payable (outstanding bills) etc ₹1,01,14,280/- Employee Related Liabilities ₹ 7,87,811/-, Liability for Leave Encasements ₹ 4,75,167/-, Liability for Staff Pension ₹14,50,532/-Grant-in-Aid payable towards Re-imbursement to Individual Exporters ₹ 16,40,632/-, Grant in Aid-Payable MAI ₹ 5,36,000/-, Liability for Statutory Dues ₹ 12,13,402.06 & Other Current Liabilities ₹ 1,02,12,787.14

## **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 31.03.2021	: 2196
Following members have been added during the year	: 729
Following members have ceased to be the members of the Council	: 521
At present the total number of members stands at 31.03.2022	: 2404

## **Directors**

In terms of Clause 9.1 (b) of the Articles of Association, the following members of the Committee of Administration: Shri Harsh Bapna (Manufacturer), Shri ShaleenToshniwal (SSI), Shri Ravindra Arya (SSI), Shri Ajay Sardana (Status Holder), Shri Naresh Kumar Jain (Status Holder), Shri Sailesh Goenka (Others-General), Shri Bhalesh R. Mehta (Others-General), Shri Dhiraj Raichand Shah (Others-General), Shri Ahmed Abdul Sattar Khatri (Others-Merchant) and Shri Bhavik Rughani (Others-Merchant) shall retire at the ensuing Annual General Meeting. As per Clause 27.7c of the Articles of Association of the Council, Shri Harsh Bapna, Shri ShaleenToshniwal, Shri Ravindra Arya, Shri Ajay Sardana, Shri Naresh Kumar Jain, Shri Bhalesh R. Mehta, Shri Dhiraj Raichand Shah, Shri Ahmed Abdul Sattar Khatri, and Shri Bhavik Rughani are eligible for re-election. Shri Sailesh Goenka is not eligible for re-election as he has completed his three terms of three years each as per clause 27.7d of the Articles of Association.

## **Number of Meetings of the Board**

The Board of Directors duly met 4 times during the financial year 2021-22. The Council held 4 Meetings of the Committee of Administration (CoA) during the year respectively on 16th June 2021, 16th August 2021, 21<sup>st</sup> January 2022 and 25<sup>th</sup> March 2022.

# DIRECTORS' REPORT

## 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.

## 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 forth coming 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 forth coming AGM till the conclusion of the next AGM to be held in the year 2023.

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, 2022 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.

# DIRECTORS' REPORT

## 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	–	₹ 1,58,44,240/-

### 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<sup>st</sup>, 2022, 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 Relief Work

The Covid-19 pandemic has been one of the biggest challenges faced by the world in recent times. As a Council driven by purpose, your Council stands united with India. Your Council has taken preventive measure to control the epidemic and taken care of its employees during this period. As a responsible Council, we continued with our efforts in the second and third wave to ensure that we overcome this global health crisis together.

# DIRECTORS' REPORT

## PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## Compliance with Secretarial Standards

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1), Revised Secretarial Standard on General Meetings (SS-2), Secretarial Standard on Dividend (SS-3) Secretarial Standard on Report of the Board of Directors (SS-4) respectively issued by Institute of Company Secretaries of India.

## 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 : 13<sup>th</sup> July, 2022

# 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 2022

[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 : 13<sup>th</sup> 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	-	32.69
2	Contribution towards Participation for BSMs & Trade Fairs	-	33.94

# 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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other _____									
<b>Sub-total (A) (1) :</b>	<b>- N A -</b>								
<b>(2) Foreign</b>									
a) NRIs - Individual									
b) Other - Individual									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other _____									
<b>Sub-total (A) (2) :</b>									
<b>Total shareholding of Promoter (A) = (A) (1) + (A) (2)</b>									

# EXTRACT OF ANNUAL RETURN

**B. Public Shareholding**

**(1) Institutions**

- a) Mutual Funds
- b) Banks/Fl
- c) Central Govt
- d) State Govt(s)
- e) Venture Capital Funds
- f) Insurance Companies
- g) FII's
- 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)**

<b>-N A-</b>								

## 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			<b>-NA-</b>				
3	Indian Banks' Association							
	<b>Total</b>							

### (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) :		<b>-NA-</b>		
	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)		<b>-NA-</b>		
	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)		<b>-NA-</b>		
	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				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b> • Addition • Reduction		<b>-NA-</b>		
<b>Net Change</b>				
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
<b>Total (i + ii + iii)</b>				

### 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		<b>-NA-</b>			

## EXTRACT OF ANNUAL RETURN

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify		<b>-NA-</b>			
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		<b>-NA-</b>			
	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				
	© Profits in lieu of salary under section 17(3) Income tax Act,1961				
2	Stock Option		<b>-NA-</b>		
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)
<b>A. COMPANY</b>					
Penalty					
Punishment			<b>-NA-</b>		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>-NA-</b>		
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<sup>st</sup> March 2022 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<sup>st</sup> March 2022, 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 the financial statements and our auditor's report thereon.
- 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.

# INDEPENDENT AUDITORS' REPORT

## 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 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 to 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 controls
- 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 requirements 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<sup>st</sup> March 2022 and taken on records by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March 2022 from being appointed as a director in terms of section 164(2) of the Act;
- f) 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";
- g) 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: 13th July,2022  
Nitin P. Jhaveri  
UDIN: 22033851ANJWIG6138

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. We have audited the internal financial controls over financial reporting of The Synthetic and Rayon Textiles Export Promotion Council as at 31<sup>st</sup> March, 2022 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. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We 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 we 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. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting include 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. We believe that the audit evidence we 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.

# INDEPENDENT AUDITORS' REPORT

## 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 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 our opinion, to the best of our information and according to the explanations given to us, 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, 2022 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: 13th July, 2022  
UDIN: 22033851ANJWIG6138

# BALANCE SHEET

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### BALANCE SHEET AS AT 31st March, 2022

	Note	As at 31st March, 2022	As at 31st March, 2021
		₹ in hundreds	₹ in hundreds
<b>LIABILITIES :</b>			
<b>CAPITAL FUND :</b>			
Reserves and Surplus	1	29,57,803.17	28,17,168.55
<b>NON-CURRENT LIABILITIES :</b>			
Long-Term Provisions	2	6,257.88	2,313.10
<b>CURRENT LIABILITIES :</b>			
Trade Payables	3	1,01,142.80	29,483.85
Other Current Liabilities	4	1,43,906.32	1,36,831.27
Short Term Provisions	5	12,999.11	31.41
		<u>2,58,048.23</u>	<u>1,66,346.53</u>
<b>TOTAL :</b>		<b><u>32,22,109.28</u></b>	<b><u>29,85,828.18</u></b>
<b>ASSETS :</b>			
<b>NON-CURRENT ASSETS :</b>			
Property Plant and Equipment Assets	6	31,604.73	33,770.68
Capital Work-in-Progress	6A	2,54,829.99	2,54,829.99
		<u>2,86,434.72</u>	<u>2,88,600.67</u>
Long Term Loans and Advances	7	2,48,873.07	2,25,783.75
Other Non-Current Asset	7A	1,722.08	1,722.08
		<u>5,37,029.88</u>	<u>5,16,106.50</u>
<b>CURRENT ASSETS :</b>			
Cash and Bank Balances	8	24,93,550.33	22,06,277.82
Short Term Loans and Advances	9	15,862.93	30,388.82
Other Current Assets	10	1,75,666.14	2,33,055.04
		<u>26,85,079.41</u>	<u>24,69,721.68</u>
<b>TOTAL :</b>		<b><u>32,22,109.28</u></b>	<b><u>29,85,828.18</u></b>
Notes to the Financial Statements and Significant Accounting Policies	1 To 30		

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

**DHIRAJ SHAH**  
Chairman

**BHADRESH DODHIA**  
Vice-Chairman

**(N.P. JHAVERI)**  
Proprietor

**SAILESH GOENKA**  
Committee Member

**S. BALARAJU**  
Executive Director Cum Secretary

Place: Mumbai  
Date: 13th July 2022

Place: Mumbai  
Date: 13th July 2022

# PROFIT AND LOSS A/C

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2022

	Note	As at 31st March, 2022	As at 31st March, 2021
		₹ in hundreds	₹ in hundreds
<b>REVENUE :</b>			
Revenue from Operations	11	4,05,201.92	2,26,496.98
Other Income	12	1,84,006.27	1,50,078.67
<b>TOTAL INCOME</b>		<b>5,89,208.19</b>	<b>3,76,575.65</b>
<b>EXPENSES :</b>			
Employee Benefits Expense	13	1,59,296.88	1,18,450.66
Finance Charges	14	335.42	1,349.94
Depreciation and Amortisation Expense	6	2,165.95	2,927.37
Other Expenses	15	2,94,065.33	1,11,413.62
<b>TOTAL EXPENSES</b>		<b>4,55,863.58</b>	<b>2,34,141.59</b>
<b>PROFIT / (LOSS) FOR THE YEAR</b>		<b>1,33,344.61</b>	<b>1,42,434.06</b>

Notes to the Financial Statements and  
Significant Accounting Policies 1 To 30

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

**DHIRAJ SHAH**  
Chairman

**BHADRESH DODHIA**  
Vice-Chairman

**(N.P. JHAVERI)**  
Proprietor

**SAILESH GOENKA**  
Committee Member

**S. BALARAJU**  
Executive Director Cum Secretary

Place: Mumbai  
Date: 13th July 2022

Place: Mumbai  
Date: 13th July 2022

# CASH FLOW

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March,2022

	As at 31st March, 2022	As at 31st March, 2021
	₹ in hundreds	₹ in hundreds
<b>A Cash Flow from Operating Activities</b>		
Profit Before Tax	133,344.61	142,434.07
Add / (Deduct)		
Depreciation & Amortisation Expenses	2,165.95	2,927.37
Interest Income	(1,15,510.96)	(128,683.86)
(Profit) / Loss on Sale of Fixed Assets		
Finance Costs	335.42	1,349.94
Credit Balances written back	(13,756.96)	(20,424.71)
Credit Balances Written Back - Expiry review of		
Anti Dumping Duty - Turkey	(41,299.18)	-
Debit balances written off	9,080.33	43.68
<b>Operating Profit before Working Capital Changes</b>	<b>(25,640.79)</b>	<b>(2,353.50)</b>
Add / (Deduct)		
Increase / (Decrease) in Trade and Other Payables	150,777.77	(1,00,189.49)
(Increase) / Decrease in Trade and Other Receivables	63,722.47	84,670.86
<b>Cash generated from Operations</b>	<b>188,859.44</b>	<b>(17,872.13)</b>
Direct Taxes paid (net of refunds)	(23,089.33)	(9,986.60)
<b>Net Cash from Operating Activities</b>	<b>165,770.11</b>	<b>(27,858.73)</b>
<b>B Cash Flow from Investing Activities</b>		
Additions to Tangible Fixed Assets	-	(355.00)
Fixed Deposit Investment (Net)	(275,238.79)	(30,986.59)
(Original maturity of more than 3 Months)		
Interest Received	114,622.95	130,311.87
<b>Net Cash from / (used in) Investing Activities</b>	<b>(1,60,615.84)</b>	<b>98,970.28</b>
<b>C Cash Flow from Financing Activities</b>		
Entrance Fees Received	7,290.00	4,620.00
Finance Costs	(410.56)	(1,274.80)
<b>Net Cash from / (used in) Financing Activities</b>	<b>6,879.44</b>	<b>3,345.20</b>
<b>Net Cash Flows during the year (A + B + C)</b>	<b>12,033.72</b>	<b>74,456.75</b>
Cash & Cash Equivalents (Opening Balance)	104,240.94	29,784.19
Cash & Cash Equivalents (Closing Balance)	1,16,274.66	104,240.94
<b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents</b>	<b>12,033.72</b>	<b>74,456.75</b>

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

(N.P. JHAVERI)  
Proprietor

Place: Mumbai  
Date: 13th July 2022

For and on behalf of the Committee of Administration

**DHIRAJ SHAH**  
Chairman

**SAILESH GOENKA**  
Committee Member

**BHADRESH DODHIA**  
Vice-Chairman

**S. BALARAJU**  
Executive Director Cum Secretary

Place: Mumbai  
Date: 13th July 2022

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	₹ in hundreds	₹ in hundreds
<b>Note 1- Reserves and Surplus</b>		
<b>Entrance Fees :</b>		
Balance as at the beginning of the year	2,21,147.50	2,16,527.50
Add : Received during the year	7,290.00	4,620.00
Balance as at the end of the year	<u>2,28,437.50</u>	<u>2,21,147.50</u>
<b>Surplus :</b>		
Balance as at the beginning of the year	23,96,021.06	22,53,586.99
Add : Profit for the year	1,33,344.61	1,42,434.06
Balance as at the end of the year	<u>25,29,365.67</u>	<u>23,96,021.05</u>
<b>Building Fund</b>		
Balance as at the beginning/ end of the year	<u>200,000.00</u>	<u>200,000.00</u>
<b>TOTAL -</b>	<u>29,57,803.17</u>	<u>28,17,168.55</u>
<b>Note 2- Long-Term Provisions :</b>		
Provision for Leave Encashment	4,171.93	2,313.10
Provision for Staff Pension	2,085.95	-
	<u>6,257.88</u>	<u>2,313.10</u>
<b>Note 3- Trade Payables :</b>		
Due to Creditors other than Micro and Small Enterprises	1,01,142.80	29,483.85
	<u>1,01,142.80</u>	<u>29,483.85</u>

All ₹ in hundreds

Particulars		Outstanding for following Periods from Due Date of Payment				
		Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	Total
i) MSME						
ii) OTHERS	CY	1,00,119.53	-	-	1,023.27	1,01,142.80
	PY	9,513.99	18,857.30	89.29	1,023.27	29,483.85
iii) Disputed Dues-MSME		-	-	-	-	-
iv) Disputed Dues-Others		-	-	-	-	-
<b>TOTAL</b>	<b>CY</b>	1,00,119.53	-	-	1,023.27	1,01,142.80
	<b>PY</b>	9,513.99	18,857.30	89.29	1,023.27	29,483.85

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	₹ in hundreds	₹ in hundreds
<b>Note 4- Other Current Liabilities :</b>		
<b>Other Payables :</b>		
Liability for Statutory Dues	12,134.02	3,184.52
Government Grant-in-Aid payable for MAI [Refer Note 22 (i)]	5,360.00	420.00
Government Grant-in-Aid received for Re-imbusement to Individual Exporters Carried Forward - [Refer Note 22 (ii) &(iii)]	16,406.32	17,095.31
Employee Related Liabilities	7,878.11	1,179.85
Expiry review of Anti Dumping Duty - Turkey (Net Balance)[Refer Note 23]	-	41,299.18
Other Liabilities	1,02,127.87	73,652.41
<b>TOTAL -</b>	<b><u>1,43,906.32</u></b>	<b><u>1,36,831.27</u></b>
<b>Note 5- Short Term Provisions :</b>		
Provision for Leave Encashment	579.74	31.41
Provision for Staff Pension	12,419.37	-
<b>TOTAL -</b>	<b><u>12,999.11</u></b>	<b><u>31.41</u></b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### Note 6 - Property Plant and Equipment Assets

All ₹ in hundreds

Particulars	Buildings	Furnitures, Fixtures & Electrical Fittings	Office Equipments	Motor Car	Computers	Total 31-03-2022	Previous Year 31-3-2021
	₹	₹	₹	₹	₹	₹	₹
<b>GROSS BLOCK :</b>							
Balance as at 1-4-2021	59,559.04	71,689.59	45,222.45	10,257.76	58,458.87	<b>2,45,187.70</b>	<b>2,44,832.70</b>
Additions during the year	-	-	-	-	-	<b>0.00</b>	355.00
Sub-Total	<b>59,559.04</b>	<b>71,689.59</b>	<b>45,222.45</b>	<b>10,257.76</b>	<b>58,458.87</b>	<b>2,45,187.70</b>	2,45,187.70
Deductions during the year	-	-	-	-	-	-	-
Gross Block As At 31-03-2022	59,559.04	71,689.59	45,222.45	10,257.76	58,458.87	<b>2,45,187.70</b>	2,45,187.70
<b>DEPRECIATION :</b>							
Provided upto 1-4-2021	34,899.39	67,718.86	42,423.62	9,390.11	56,985.02	<b>2,11,417.02</b>	2,08,489.65
Depreciation provided during the year	1,190.69	140.20	328.36	270.97	235.73	<b>2,165.95</b>	<b>2,927.37</b>
Sub-Total	36,090.08	67,859.06	42,751.99	9,661.08	57,220.75	2,13,582.97	2,11,417.02
Deductions during the year	-	-	-	-	-	-	-
Total Depreciation upto 31-03-2022	36,090.08	67,859.06	42,751.99	9,661.08	57,220.75	<b>2,13,582.97</b>	2,11,417.02
<b>NET BLOCK as at 31-03-2022</b>	<b>23,468.95</b>	<b>3,830.52</b>	<b>2,470.46</b>	<b>596.67</b>	<b>1,238.12</b>	<b>31,604.73</b>	<b>33,770.68</b>
As At 31-03-2021	24,659.64	3,970.72	2,798.82	867.65	1,473.85	<b>33,770.68</b>	

### Note 6A

#### Capital Work in Progress Ageing Schedule

All ₹ in hundreds

Less than 1 year	1-2 years	2 to 3 years	More than 3 years	Total
Projects in Progress	-	-	45,446.40	2,09,383.59

Capital Work in Progress	To be completed in
	Less than 1 year
Building under Constuction	2,54,829.99

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2022	As at 31st March, 2021
	₹ in hundreds	₹ in hundreds
<b>Note 7- Long Term Loans and Advances :</b>		
Unsecured - Considered Good Deposits Tax Deducted at Source / Income Tax payments	11,478.12	11,478.12
	<u>2,37,394.95</u>	<u>2,14,305.63</u>
	<b><u>2,48,873.07</u></b>	<b><u>2,25,783.75</u></b>
<b>Note 7A Other Non-Current Assets :</b>		
Unsecured - Considered Good Security Deposits	1,722.08	1,722.08
	<u>1,722.08</u>	<u>1,722.08</u>
<b>Note 8- Cash and Bank Balances :</b>		
Cash and Cash equivalents		
Cash on Hand	604.10	365.23
Balances with Banks in Current Accounts	1,15,670.56	1,03,875.71
	<u>1,16,274.66</u>	<u>1,04,240.94</u>
Other Bank Balances :		
Fixed Deposit with Banks (Original Maturity more than 3 Months)	23,77,275.67	21,02,036.88
	<u>24,93,550.33</u>	<u>22,06,277.82</u>
<b>Note 9- Short Term Loans and Advances :</b>		
Unsecured - Considered Good		
Advance with LIC Staff Superannuation Fund	-	15,629.67
Advance with LIC Staff Gratuity Fund	15,855.43	14,317.31
Other Advances	7.50	441.84
<b>TOTAL -</b>	<b><u>15,862.93</u></b>	<b><u>30,388.82</u></b>
<b>Note 10- Other Current Assets :</b>		
Grant-in-Aid Receivable from Government of India (MAI) [Refer Note 22 (i)]	1,03,843.03	1,77,905.59
Prepaid Expenses	3,237.92	795.50
Other Receivables	65,670.99	27,183.74
Balances with Govt Authorities	2,026.20	27,170.21
Interest Accrued on Fixed Deposits	888.01	-
<b>TOTAL -</b>	<b><u>1,75,666.14</u></b>	<b><u>2,33,055.04</u></b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	₹ in hundreds	₹ in hundreds
<b>Note 11- Revenue from Operations</b>		
Membership Subscription	1,91,820.00	1,81,450.00
Registration cum Membership Fees	768.00	549.00
<b>Contribution towards Participation for BSMs &amp; Trade Fairs :</b>		
Texstyles Expo, Algeria	-	1,350.00
Alltex Expo Ukrain 2021-22	13,300.00	-
BSM Sao Paulo Brazil 2021-22	1,120.00	-
Colombiatex De Las Americas 2021-22	26,700.00	-
Dubai Expo 2021-22	8,000.00	-
IM Intermoda Mexico 2021-22	14,850.00	-
Intex South Asia Srilanka (Digital) 2021-22	1,050.00	-
Istanbul Yarn Fair Turkey 2021-22	36,657.36	-
Source India (RBSM) 2022	94,095.00	-
Texworld /Apparel Sourcing New York City 2021-22	4,200.00	-
BSM In Africa/Wana (Virtual) 2020-21	-	1,840.00
Colombiatex (Virtual) 2020-21	-	7,000.00
18th Dhaka International Yarn and Fabric Show 2020-21	-	4,300.00
Texworld New York City (Virtual) 2020-21	-	3,500.00
Source India (Virtual 5.0) 2020-21	-	15,190.00
	<b><u>1,99,972.36</u></b>	<b><u>33,180.00</u></b>
Collection from Members towards Publication	7,212.00	6,588.00
Certificate of Origin Issuance & Amendment Charges	1,470.00	666.00
SRTEPC Development Fees	3,606.00	3,294.00
Advertisement in Newsletter (Info SRTEPC)	275.00	620.00
Export Performance Certificates	-	100.00
SRTEPC Members Directory	78.56	49.98
<b>TOTAL -</b>	<b><u>4,05,201.92</u></b>	<b><u>2,26,496.98</u></b>
<b>Note 12-</b>		
<b>Other Income</b>		
Interest on Fixed Deposits with Banks	1,15,510.96	1,28,683.86
Credit Balances Written Back	13,756.96	20,424.71
Credit Balances Written Back - Expiry review of Anti Dumping Duty - Turkey	41,299.18	-
Miscellaneous Receipts	662.12	639.95
Revenue from Export Award Function (Net)	12,777.05	-
(Current Year Income Rs. 38,28,048/- Less Expenses Rs. 25,50,343.45)		
(Previous Year Income ₹ Nil Less Expenses ₹ Nil)		
Foreign Exchange Gain/(Loss)	-	330.15
<b>TOTAL -</b>	<b><u>1,84,006.27</u></b>	<b><u>1,50,078.67</u></b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	₹ in hundreds	₹ in hundreds
<b>Note 13 Employee Benefit Expense</b>		
Salaries etc.	1,04,720.72	1,03,673.23
Council's contribution to Staff Provident Fund	7,293.73	7,527.41
Provision / Contribution to Staff Gratuity Fund	670.12	(1,480.49)
Staff Welfare Expenses (including Medical Benefits, Leave Travel Concession & Staff Group Insurance Premium)	5,608.45	5,135.23
Provision / Encashment of Privilege Leave [Refer Note - 21] Superannuation Scheme	2,587.99	(14,590.73)
Provision / Contribution paid to LIC for Council's	38,415.87	18,186.01
<b>TOTAL -</b>	<b><u>1,59,296.88</u></b>	<b><u>1,18,450.66</u></b>
<b>Note 14- Finance Charges</b>		
Other Interest (Interest on Govt. Grant-in-Aid)	335.42	1,349.94
	<b><u>335.42</u></b>	<b><u>1,349.94</u></b>
<b>Note 15- Other Expenses</b>		
<b>A. Administrative Expenses</b>		
Rent	1,624.59	1,624.59
Property Taxes	3,792.10	3,792.10
Telephone / Fax Charges	1,307.12	1,119.96
Electricity Charges	3,278.62	2,380.40
Printing & Stationery	1,477.57	303.08
Travelling Expenses	2,183.34	1,132.45
Local Conveyance	1,238.37	1,155.58
Postage, Telegram & Telex Charges	599.06	463.52
Staff Motor Car Expenses	1,781.24	778.58
Expenses of Regional Offices	9,379.07	10,430.30
Miscellaneous Expenses	17,911.62	18,205.60
Insurance	61.92	70.25
Legal & Professional Fees (Including Audit Fees)	18,467.98	18,762.04
Software / Computer Data Processing Expenses	2,703.01	2,107.05
Repairs & Replacement Expenses	1,632.03	3,262.61
Annual General Meeting Expenses	877.47	-
Foreign Exchange Gain / (Loss) - (Net)	276.71	-
Debit Balances written-off	9,080.33	43.68
<b>TOTAL (A) -</b>	<b><u>77,672.13</u></b>	<b><u>65,631.79</u></b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	₹ in hundreds	₹ in hundreds
<b>B. Direct Export Promotion Expenses</b>		
<b>Publication Expenses incurred in India :</b>		
For Members	9,630.60	2,060.34
	<b>9,630.60</b>	<b>2,060.34</b>
<b>Delegations :</b>		
High Level Delegation to Dubai	11,316.81	-
	<b>11,316.81</b>	<b>0.00</b>
<b>Others :</b>		
Public Relation Expenses	2,467.08	869.21
Subscription to Publications & Ex-imp Data	453.18	766.66
Seminars / Workshops / Meetings	6,403.35	2,408.41
Membership Fees (Council's)	62.50	62.50
Advertisement in India	8,952.20	1,429.41
Market Study for MMF Textile	4,307.00	-
	<b>22,645.31</b>	<b>5,536.19</b>
<b>Exhibitions : (Under MAI &amp; MDA Schemes)</b>		
Alltex Expo Ukrain 2021-22	22,292.36	-
BSM Sau Paulo Brazil 2021-22	3,680.79	-
Colombiatex De Las Americas 2021-22	42,500.88	-
IM Intermoda Mexico 2021-22	25,859.40	-
Intex South Asia Srilanka (Digital) 2021-22	2,967.31	-
Istanbul Yarn Fair Turkey 2021-22	54,133.75	-
Source India (RBSM) 2022	171,006.73	-
Texworld /Apparel Sourcing New York City 2021-22	8,510.68	-
BSM In Africa/Wana (Virtual) 2020-21	-	5,864.25
Colombiatex (Virtual) 2020-21	-	17,693.03
18th Dhaka International Yarn and Fabric Show 2020-21	-	10,826.80
Texworld New York City (Virtual) 2020-21	-	8,796.50
Source India (Virtual 5.0) 2020-21	-	12,145.22
	<b>3,30,951.91</b>	<b>55,325.80</b>
Less : Grant-in-Aid from Central Government (Net) [Refer Note - 22 (i)]	1,68,948.44	17,140.49
	<b>1,62,003.47</b>	<b>38,185.31</b>
<b>Exhibitions : (Others)</b>		
Dubai Expo 2021-22	10,797.01	-
	-	-
	<b>10,797.01</b>	<b>-</b>
<b>TOTAL (B) -</b>	<b>2,16,393.20</b>	<b>45,781.83</b>
<b>TOTAL (A + B) -</b>	<b>2,94,065.33</b>	<b>1,11,413.62</b>

# NOTES

## NOTES TO THE FINANCIAL STATEMENTS

### Note 16 - Contingent Liabilities not provided for :

#### Income Tax Matters :

- The Income-Tax Department has filed appeals in the High Court of Judicature at Bombay for Assessment Year 2004-05, 2006-07, 2008-09, 2009-10, 2011-12, 2012-13 against the orders of Income-Tax Appellate Tribunal's decisions in favour of the Council. The total amount of disputed tax liability is ₹ (In Hundreds) 3,76,017.26 (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 ₹ (In Hundreds) 7,21,017.09. The Council has received decisions in its favour from the Appellate Tribunal for earlier years for the same disputed matters.

#### Other Matters :

- Claims against the Council for mesne profits ₹ (In Hundreds) 17,29,298.25 (Previous Year ₹ (In Hundreds) 15,70,889.25).
- Claim against the Council and 6 other persons for unliquidated damages and other matters ₹ (In Hundreds) 20,00,000.00 (Previous Year ₹ (In Hundreds) 20,00,000.00). 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) :

	2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
As Auditors	600.00	600.00
For Taxation Matters	150.00	100.00
In Other capacity	340.00	325.00

Note 19 - Expenses of Regional Offices include Rent ₹(In Hundreds) 872.24 (Previous Year ₹ (In Hundreds) 861.52).

### Note 20 - Contribution to Defined Contribution Plans

	2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
Provident Fund (Including for Regional Offices)	7,293.73	7,527.41

# NOTES

## NOTES TO THE FINANCIAL STATEMENTS

**Note 21 -** The actuarial liability for Leave Encashment for the year ended 31<sup>st</sup> March 2021 had been worked out on the basis of maximum accumulation of 50 days leave as per the revised employee service rules. Prior to the year ended 31<sup>st</sup> March 2021 the liability had been worked out on the basis of maximum accumulation of 300 days leave as per the earlier employee service rules. The Actuarial Liability for leave encashment for current year is worked out with one of the assumption 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 not to pay for unavailed leave on resignation. The actuarial liability provided is on the higher side due to this assumption.

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

(i) Grant under Market Access Initiative (MAI) :

		2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
	Opening Balance of Grant-in-Aid Payable	420.00	11,000.00
	Opening Balance of Grant-in-Aid Receivable	(1,77,905.59)	(2,36,229.89)
	Amount received during the year	2,56,621.00	75,884.79
Add	Grant-in-Aid Receivable	1,03,843.03	1,77,905.59
	<b>Total -</b>	<b>1,82,978.44</b>	<b>28,560.49</b>
Less	Amount refunded during the year	8,670.00	11,000.00
Less	Grant-in-Aid Payable	5,360.00	420.00
	<b>Total -</b>	<b>14,030.00</b>	<b>11,420.00</b>
	Amount Transferred to Export Promotion Expenses A/c <b>(A)</b> * Includes adjustment of ₹. (In Hundreds) 15,920.41 for short receipt of Grant-in-Aid for previous year ** Includes adjustment of ₹. (In Hundreds) 17,798.81 for short receipt of Grant-in-Aid for previous year	<b>*1,68,948.44</b>	<b>**17,140.49</b>

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

		2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
	Opening Balance (receivable)/payable	16,406.32	16,406.32
Add	Amount received during the year	-	-
	<b>Total -</b>	<b>16,406.32</b>	<b>16,406.32</b>
Less	Claims of Individual Exporters paid during the year	-	-
Less	Amount Refunded during the year	-	-
	<b>Total -</b>	<b>-</b>	<b>-</b>
	Closing Balance (receivable)/payable	<b>16,406.32</b>	<b>16,406.32</b>

## NOTES

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

		2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
	Opening Balance (receivable)/payable	688.99	17,316.54
Add	Amount received during the year	44,120.00	-
	<b>Total -</b>	<b>44,808.99</b>	<b>17,316.54</b>
Less	Claims of Individual Exporters paid during the year	44,808.99	16,627.55
	<b>Total -</b>	<b>44,808.99</b>	<b>16,627.55</b>
	Closing Balance (receivable)/payable	-	<b>688.99</b>

**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 Council has during the year the written back the excess collection over expenditure incurred amounting to ₹ (In Hundreds) 41,299.18.

		2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
(A)	Expenditure incurred upto 31.03.2022	66,480.82	66,480.82
	<b>Total Expenditure -</b>	<b>66,480.82</b>	<b>66,480.82</b>
(B)	Collections from affected Members upto 31.03.2022	75,000.00	75,000.00
	Government Grant-in-Aid received upto 31.03.2022	32,780.00	32,780.00
	<b>Total Collections -</b>	<b>1,07,780.00</b>	<b>1,07,780.00</b>
(C)	Balance carried forward to next year	-	<b>41,299.18</b>
	Balance Written Back to Income & Expenditure Account	<b>41,299.18</b>	-

**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	2021-2022 ₹ (In Hundreds)	2020-2021 ₹ (In Hundreds)
Colombiatex (Virtual) 2020-21	-	17,608.43
18th Dhaka International Yarn and Fabric Show 2020-21	-	9,900.80
Texworld New York City (Virtual) 2020-21	-	7,380.50
Alltex Expo Ukrain 2021-22	16,653.83	-
BSM Sau Paulo Brazil 2021-22	3,663.48	-
Colombiatex De Las Americas 2021-22	42,293.88	-
Dubai Expo 2021-22	5,145.72	-
IM Intermoda Mexico 2021-22	24,107.97	-
Istanbul Yarn Fair Turkey 2021-22	52,789.25	-
Source India (RBSM) 2022	4,016.25	-
Texworld /Apparel Sourcing New York City 2021-22	7,684.68	-
High Level Delegation Dubai	2,087.34	-
<b>TOTAL -</b>	<b>1,58,442.40</b>	<b>34,889.73</b>

## 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 ₹ (In Hundreds) 2,507.03 (Previous Year ₹ (In Hundreds) 2,486.10).

### Note 27 – Accounting Ratios

Ratios	Numerators	Denominator	2021-22	2020-21	Change in Ratio
			Ratio	Ratio	Changes > 25%
a) Current Ratio	Current Assets	Current Liability	10.40	14.84	Expenditure incurred on promotion activities in March 2022 paid subsequently has decreased the Current Ratio of F.Y. 2021-22
b)Debt-Equity Ratio			NA	NA	
c)Debt Service Coverage Ratio			NA	NA	
d)Return on Equity Ratio	Net Profit after tax	Net worth Equity	4.68%	5.32%	
e)Inventory Turnover Ratio			NA	NA	
f)Trade Receivable Turnover Ratio			NA	NA	
g)Trade Payables Turnover Ratio	Expenses During the Year	Trade Payable	4.16	4.10	
h) Net Capital Turnover Ratio			NA	NA	
i)Net Profit Ratio			NA	NA	
j) Return on Capital Employed	Earning Before Interest and Tax	Capital Employed Tangible Net worth	4.47%	5.05%	
k) Return on Investment	Interest Income	Cost of Investment	5.16%	6.16%	

The Council being a section 8 Company according to Company Act, 2013 many ratios required under Schedule III of the Companies Act, 2013 are not applicable.

**Note 28 -** Previous years figures have been regrouped wherever necessary so as to make them comparable with those of current year.

**Note 29 -** 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.

# NOTES

## Note 30 - 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.

#### 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.

# NOTES

## 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 30

### 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 2021-22

₹ in Lakhs

Sr. No.	Heads of Accounts	Sanctioned Budget 2021-2022 ₹	Actual Expenditure 2021-2022 ₹	Excess Expenditure 2021-2022 ₹
1	Super Annuation Fund Contribution - LIC	15.00	38.42	23.42
2	Contingent Expenses	17.00	18.25	1.25
3	Foreign Delegations, Studies, etc	5.10	11.32	6.22
4	Advertisement/ Announcements Expenses Inside India	1.50	8.95	7.45
	<b>TOTAL ₹ -</b>	<b>38.60</b>	<b>76.93</b>	<b>38.33</b>

(Excess Expenditure comes to ₹ 38.33 Lakhs)

# EXPORT AWARD WINNERS





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Resham Bhavan, 78, Veer Nariman Road, Mumbai - 400 020. INDIA  
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19, Kasturba Gandhi Marg, (Connaught Place), New Delhi - 110 001.  
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