

# Issue 7 | 14.02.2025

| India               | 's RMG Export to World<br>(Value) |  |  |
|---------------------|-----------------------------------|--|--|
| - December, 2024    | : USD 1462.3 mn.                  |  |  |
| - December, 2023    | : USD 1295.3 mn.                  |  |  |
| - Growth            | : <b>12.9 %</b>                   |  |  |
| - Apr – Dec 2024-25 | : 11316.2 mn.                     |  |  |
| - Apr – Dec 2023-24 | : 10141.7 mn.                     |  |  |
| - Growth            | : 11.6 %                          |  |  |
|                     | (Quantity)                        |  |  |
| - Nov, 2024         | 264627.1 Thousand Units           |  |  |
| - Nov, 2023         | : 252399.0 Thousand Units         |  |  |
| - Growth            | : 4.8 %                           |  |  |
| - Apr - Nov 2024-25 | : 2452442.1 Thousand Units        |  |  |
| - Apr - Nov 2023-24 | 2131976.5 Thousand Units          |  |  |
| - Growth            | : 15.0 %                          |  |  |

## AEPC News

### AEPC requested a Special Scheme for Apparel Sector (SSAS)

AEPC team led by Secretary General, Mr. Mithileshwar Thakur had a meeting with the team of DGFT on 10<sup>th</sup> February 2025 at DGFT office to discuss the new Special Scheme for Apparel Sector.

AEPC proposed that under a new Special Scheme for Apparel Sector (SSAS) duty-free import of fabric (including interlining) should be allowed for the export of apparel under Chapter 61 and 62 of the ITC (HS) classification, subject to limited conditions.

### Bharat Tex 2025 sets the stage for a dynamic future: AEPC

The article by Mr. Mithileshwar Thakur, Secretary General of AEPC, recently published in <u>Fibre2Fashion</u>, about Bharat Tex 2025 highlighted the significant developments at the event. The key takeaways are as follows:

- Bharat Tex 2025 showcases India's textile strength, blending heritage with innovation to attract global buyers.
- The event highlights sustainability, featuring eco-friendly materials, blockchain traceability, and ethical sourcing.
- Technical textiles and handmade crafts take centre stage, driving India's textile growth.
- Bharat Tex fosters global trade, collaboration, and long-term industry expansion.

The conclusion of the article is that as Bharat Tex 2025 sets the stage for a dynamic future, India's textile ecosystem must be prepared to swiftly

adapt to evolving social compliances - because in the world of textiles, staying ahead of the curve is always in style!

## <u>Transforming India's Textile Future: Bharat Tex 2025 – A Catalyst</u> <u>for Innovation, Sustainability, and Global Leadership: AEPC</u>

The Indian textiles industry has always been the cornerstone of the country's economy, tradition, culture, and heritage. It stands tall as one of the topmost employment-generating sectors, second only to agriculture, and a significant contributor to India's GDP and export basket. However, it has not performed to its potential over the years, particularly in the global market, due to a variety of factors. The Indian apparel industry, in particular, which is the most important element of the textile value chain, found itself losing the race for cost competitiveness to some of the least developed and underdeveloped countries, which enjoyed tariff advantages in important markets, thereby not realising its true potential.

READ FULL ARTICLE: Written by the Secretary General of AEPC, Mr. Mithileshwar Thakur <u>https://buff.ly/3EEg9rW</u>

#### **Relevant Government Notifications / PIB Releases**

- RBI Notification Change in Bank Rate
- Advisory for Biometric-Based Aadhaar Authentication and Document Verification for GST Registration Applicants of Maharashtra and Lakshadweep
- India and EFTA Strengthen Economic Ties with the Inauguration of the India-EFTA Desk
- DGFT Trade Notice 28/2024-25 Seeking details of manually issued Certificates of Origin in contravention of DGFT guidelines
- DGFT Trade Notice No. 29/ 2024-25 Mandatory online submission and online payments against Show Cause Notices and other proceedings under provisions of the FTD&R Act
- MoT Notfn dated 11.02.2025 with regard to reconstitution of members in the National Jute Board
- Hon'ble Minister of Textiles Shri Giriraj Singh Inaugurates Indie Haat-A celebration of India's rich handloom and handicraft heritage

## **Top National News**

- India's exports likely to touch record \$800 bn this year: Piyush Goyal
- Global textile industry immense possibilities in MP, CM Mohan Yadav spoke before Investors Summit
- WEEKAHEAD Tariff risks to weigh on Indian rupee, bonds to track US inflation data
- Bharat Tex 2025: Unlocking Indian Textile Industry's Export Potential
- Welspun World turns to India for domestic expansion after global success
- <u>CCI to identify districts in each state for cotton productivity trials:</u> <u>Textiles Minister</u>
- Textiles Minister Giriraj Singh inaugurates Bharat Tex 2025

## **Top Global News**

- Two more RMG factories gets LEED certification
- Sustainable fashion presents promising niche market for textile manufacturers
- Dhaka urged to set seven priorities for climate-resilient industries
- US tariffs to reportedly have beneficial impact on Sri Lanka apparel industry
- Global clothing brands looking up to India amid Bangladesh unrest

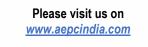
## For detailed news, click on the links above

# **Currency Trend**

| INR versus USD FY 2024-25 |       |  |
|---------------------------|-------|--|
| Months                    | INR   |  |
| April                     | 83.41 |  |
| Мау                       | 83.35 |  |
| June                      | 83.48 |  |
| July                      | 83.59 |  |
| August                    | 83.88 |  |
| September                 | 83.80 |  |
| October                   | 84.03 |  |
| November                  | 84.38 |  |
| December                  | 84.97 |  |
| January                   | 86.23 |  |
| 14 <sup>th</sup> February | 86.64 |  |
| Source: x-rates.com       |       |  |

## India's Textile & RMG update for Index for Industrial Production

| Quick Estimates FY 2024-25 |          |                 |  |
|----------------------------|----------|-----------------|--|
| Months                     | Textiles | Wearing Apparel |  |
| April                      | 105.3    | 105.1           |  |
| May                        | 107.0    | 123.6           |  |
| June                       | 106.2    | 122.6           |  |
| July                       | 109.1    | 111.7           |  |
| August                     | 109.5    | 111.5           |  |
| September                  | 109.6    | 103.6           |  |
| October                    | 111.4    | 104.7           |  |
| Source: CSO,2024           | 4        |                 |  |



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