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## 1. **MINISTRY OF TEXTILES EXTENDS PLI SCHEME APPLICATION DATE**

The Ministry of Textiles (MoT) has decided to extend the date of inviting fresh applications under the PLI scheme of Textiles for MMF apparel, MMF fabrics and products of technical textiles for a further 2 months. The companies can apply up to 31<sup>st</sup> October 2023. Earlier, the Ministry decided to re-open the PLI portal till 31<sup>st</sup> August 2023 for inviting fresh applications from interested companies under the scheme. As per an official statement, the decision was taken in view of the requests from the industry stakeholders. Last year, 64 applications were approved under the scheme, which has a total budget of Rs. 19,798 crore. In part 1 of the PLI schemes, the minimum investment required is Rs. 300 crore and the minimum turnover required to be achieved for the incentive is Rs. 600 crore while in part 2, the minimum investment should be Rs. 100 crore and the minimum turnover is Rs. 200 crore. As per reports, PLI 2.0 for the textile sector is being considered as the Ministry has an unutilised budget of about Rs. 4,000 crore and bedspreads, and textile trims like zipper, buttons etc. (Source: Apparel Resources)

## 2. **CENTRE APPROVES STARTUP GUIDELINES DEDICATED TO TECHNICAL TEXTILES**

The Ministry of Textiles has approved the Startup Guidelines for Technical Textiles - Grant for Research and Entrepreneurship across Aspiring Innovators in Technical Textiles (GREAT) providing grant-in-aid upto INR 50 Lakhs for upto a period of 18 months, informed Shri Rajeev Saxena, Joint Secretary Textiles during a press conference held on the important developments in the National Technical Textiles Mission (NTTM). With a strong emphasis on developing the Startup Ecosystem in Technical Textiles, the guidelines focus on supporting individuals and companies to translate prototype to technologies & products including commercialization. The GREAT Guidelines provides thrust in Technical Textiles' application areas including Agro-textiles, Building-textiles, Geo-textiles, Home-textiles, Medical-textiles, Mobile-textiles, Packaging- textiles, Protective-textiles, Sports-textiles; Development of High-performance fibres and composites; Sustainable and Recyclable Textile materials; Smart Textiles using Artificial Intelligence, Internet of Things, 3D/4D Printing, and Rapid Prototyping; and Development of indigenous Machinery/Equipment/Instruments, among others. To incentivize the incubators, Ministry to additionally provide 10% of total grant-in-aid to incubators. To strengthen authenticity and commitment towards the project, a minimum investment of 10% of the funding from the incubatee in two equal installments is mandated. The Startup Guidelines (GREAT) to provide much needed impetus for the development of technical textiles startup ecosystem in India, especially in niche sub-segments such as Bio-degradable and Sustainable textiles, High-performance & Specialty fibres, Smart textiles, among others. Ministry also gave the nod to 26 institutes for upgrading their laboratory infrastructure and training of trainers in the application areas of technical textiles. Ministry has approved the applications of 26 institutions for development and introduction of technical textile courses/ papers in the key departments/specializations as well as introducing new degree programme in technical textiles. Total value of INR 151.02 Crores was approved wherein 15 applications valuing INR

105.55 Crores are from Public Institutes and 11 applications valuing INR 45.47 Crores are from Private Institutes. Some of the premier institutes to be funded under the scheme include IIT Delhi, NIT Jalandhar, NIT Durgapur, NIT Karnataka, NIFT Mumbai, ICT Mumbai, Anna University, PSG College of Technology, Amity University, among others. Notably, majority of the funding to be provided for upgradation of existing courses including Departments related to Textile Technology & Fibre Sciences to upgrade courses in all application areas of technical textiles including specialty fibres; Departments related to Design/Civil Engineering to upgrade courses in Geotextiles & Building textiles; Departments related to Fashion Technology/Design to upgrade courses in Smart Textiles, Protective Textiles, Sports Textiles, Home Textiles, Cloth Textiles; Department of Mechanical Engineering to upgrade courses in Mobile Textile, Industrial Textiles; and a New Degree Programme in Technical Textiles with predominant emphasis on all application areas of Technical Textiles. In addition, Ministry to re-open the Guidelines for Enabling of Academic Institutes in Technical Textiles' Education in India (Round II) under NTTM with relatively eased parameters and wider coverage including NBA score of 750 and above, NAAC rating of A+/3.26 or above or top 200 NIRF ranked institutes as eligible private institutes under the Education Guidelines 2.0. The guidelines have been in-principally approved and target the inclusion of new courses/papers in the curriculum of academic year 2025-26. On the quality and regulation aspect of technical textiles, Ministry already notified 02 QCOs for 31 Technical Textiles products including 19 Geo textiles and 12 Protective Textiles, which will come in-effect from 7<sup>th</sup> October 2023 onwards. Besides, QCOs for 28 products including 22 Agrotextiles and 06 Medical Textiles are also in the final stages of issuance and likely to be issued in September 2023. Furthermore, additional 28 items are also considered for QCOs including Building textiles, Industrial textiles, Ropes & Cordages, among other. To cover the comprehensive impact of the QCOs on the economy, industry and society at large, Ministry is proactively conducting multiple stakeholder consultations with Industries.

(Source: pib.gov.in)

### 3. INDIA PUSHING RUPEE AS NEXT GLOBAL TRADE INSTRUMENT

In a significant step towards uplifting the Rupee as a trade instrument in the international market sidelining Dollar, India traded with the United Arab Emirates (UAE) in the Indian currency for oil purchases. Under this landmark transaction, Indian Oil Corp purchased one million barrels of oil from the Abu Dhabi National Oil Company using Indian Rupees instead of the US dollar. This move was a follow-up to another notable move where a UAE gold exporter sold 25 kg of gold to an Indian buyer for approximately Rs 12.8 crore (\$1.54 million) in a similar currency-to-currency exchange. Earlier this year, New Delhi signed an agreement with Malaysia that paves the way for trade in Indian rupees. Experts predict that in the coming future, India could lift up its trade with South Asian countries like Sri Lanka and Bangladesh in Rupee as these countries are grappling with a shortage of dollars. Coming against the backdrop of the Russia-Ukraine war, the rising global prices of oil and food have put pressure on many countries' foreign exchange reserves, especially the Southeast ones. As per reports, Sri Lanka defaulted on its foreign debt last year after its foreign exchange reserves plunged amid an economic crisis while Bangladesh's dollar reserves have fallen to their lowest level in six years. The impact of the Dollar is not only restricted to a particular region but across the developing world, many countries are fed up with America's dominance of the global financial system. Reports have suggested that member countries of the BRICS bloc of Brazil, Russia, India, China, and South Africa will meet with other emerging economies in Johannesburg, South Africa this week to discuss the alternative of the Dollar. At a meeting of BRICS foreign ministers in June, South Africa's Naledi Pandor

said the bloc's New Development Bank will seek alternatives to the current internationally traded currencies. A major crisis that comes for developing economies while dealing with the Dollar is the rapid fluctuations. For instance, a rising Dollar can cause chaos abroad by drawing investment out of other countries. And in such cases, it increases the cost of repaying loans denominated in dollars and buying imported products, which are often priced in dollars. The implications of these transactions have prompted discussions about the potential impact on the global standing of the U.S. Dollar. Trade in Rupee, replacing Dollar, was not an overnight move by India. It was well planned and an economically sound move crafted very well by the experts. It is not just Western sanctions on Russia that accelerated the trend to circumvent the dollar, but the strength of the currency in the past year has also posed a challenge. Last year, the Reserve Bank of India introduced a new framework to settle global trade using the Indian rupee. In the follow-up of this move, last month, the world's largest oil importers, established two agreements with the UAE. It is to be noted that India does not earn enough Dollars because it runs a trade deficit as it imports more than exports. Since the economy is rebounding, imports are rising, putting pressure on the Indian rupee and making it depreciate sharply against the Dollar.

*(Source: The Statesman)*

#### **4. MSME HELPDESK' WILL ENSURE SUSTAINABILITY OF NEW VENTURES: MINISTER**

Highlighting the importance of providing professional guidance for budding enterprises, Minister for Law, Industries and Coir P. Rajeeve said through the launch of the 'MSME Helpdesk' the government will ensure stability and sustainability of enterprises by offering them exclusive financial services. Rajeeve was speaking at the state-level inauguration of the 'MSME Helpdesk,' a joint initiative of the Department of Industries and Commerce (DIC), Government of Kerala, and Institute of Chartered Accountants of India (ICAI), Kerala Chapter, here. The Minister also inaugurated the one-day Tax Audit Seminar for chartered accountants on the occasion. The services of the helpdesk will be available on the first Saturday of every month from September 2 between 11 am to 1 pm. Firming up the partnership, DIC signed an MoU with ICAI, the world's second largest professional body of chartered accountants, in April this year. Noting that DIC and ICAI will work as a team, Rajeeve said the department is planning to create a favourable ecosystem for the growth of industries by roping in professional bodies like ICAI and new enterprises together to effectively leverage their expertise and service. "A slew of projects being implemented by the DIC for encouraging entrepreneurship have yielded good results with plenty of new ventures coming up in Kerala. The department is also implementing various activities to ensure the sustainability and growth of these enterprises," he said. Rajeeve noted that the government has identified 22 specific sectors in the new Industrial Policy in its efforts to give an impetus to the growth of the industrial sector. In his special address, Director of Industries and Commerce S Harikishore, said the 'MSME Helpdesk' will facilitate services of experts in finance, tax and audit to Micro, Small and Medium Enterprises (MSME), besides updating entrepreneurs with all information and providing expertise to develop their ideas into a full-scale ventures. "Entrepreneurs will get services and advice on topics including taxation and availing loans. A special officer from DIC will be deployed at the helpdesk to brief them about government subsidies and other facilitations," Harikishore said. Entrepreneurs can avail the services of the 'MSME Helpdesk' free of cost from the nine regional offices of ICAI situated in Thiruvananthapuram, Kollam, Alappuzha, Kottayam, Ernakulam, Thrissur, Palakkad, Kozhikode and Kannur on the first Saturday of every month. The helpdesk will have the presence of an official from the DIC and a chartered accountant from ICAI Chapter to give a comprehensive service on matters including business structuring, taxation and DPR

preparation for availing loan to entrepreneurs. The government official will also provide details regarding government subsidy and facilitation licence. Chairperson of ICAI Branch, Ernakulam, Deepa Varghese, welcomed the gathering. Fellow Member of ICAI, Ramanath V; Former Central Council Member of ICAI Babu Abraham Kallivayalil; and Secretary of ICAI Branch, Ernakulam, Anand A S were also present.

*(Source: News Experts)*

## 5. INDIA TO PROMOTE DNA TESTING OF COTTON; GOYAL REVIEWS INITIATIVES

India is set to launch a project aimed at developing cotton markers to facilitate DNA testing of cotton within the country. The move comes as traceability of cotton gains global significance, enabling importing nations such as the United States to determine the origin of cotton fibre in imported garments and other textile products. Piyush Goyal, India's textiles minister, underscored the DNA traceability project during a meeting held in Coimbatore. This was the seventh interactive session with the Textile Advisory Group (TAG), where initiatives for the Cotton Value Chain were reviewed. The Minister revealed that the project will be launched in partnership with the Council of Scientific and Industrial Research-National Botanical Research Institute (CSIR-NBRI). The project aims to create genetic markers for accurate differentiation of both inter- and intra-species cotton varieties. It will also establish protocols for extracting DNA from various stages of cotton textiles, including short and long staple fibre, yarn, grey fabric, unbleached fabric, bleached fabric, printed fabric, and finished dyed fabric. The DNA testing facility marks a significant step towards self-reliance, or Atmanirbharta, as it will be the first of its kind in the country. Minister Piyush Goyal evaluated the progress of the project on Traceability, Certification, and Branding of Kasturi Cotton India. He praised the efforts, stating that branding premium Indian Cotton would significantly enhance the value of the entire cotton value chain. TEXPROCIL, the implementing partner for the project, has finalised the branding strategy for Kasturi Cotton. The Indian brand, Kasturi India Cotton, will be launched internationally, positioning Indian cotton textile products prominently on the global map. Minister Goyal presided over the seventh interactive meeting with the Textile Advisory Group (TAG) on Cotton, review the progress of initiatives for cotton value chain in Coimbatore. Minister Piyush Goyal announced that India will host the 81<sup>st</sup> Plenary Meeting of the International Cotton Advisory Committee (ICAC) and urged industry and trade members to contribute to its success. Scheduled for December 2 to 5, 2023, in Mumbai, the meeting will focus on the theme 'Cotton Value Chain: Local Innovations for Global Prosperity'. Nearly 400 delegates are expected to attend, including 300 foreign delegates from 26 member countries. Additionally, products made from Kasturi Cotton will be showcased, along with the best sustainable practices in the industry. Minister Piyush Goyal highlighted the advancement of a special project focused on improving cotton productivity. He emphasised that increasing the productivity of Indian cotton is crucial for revitalising the domestic industry. Approximately 9,327 hectares have already been covered under the project's operational area. Goyal suggested that the impact of the pilot project should be analysed to consider its expansion in the forthcoming cotton season. Minister of state, Darshana V Jardosh, urged all stakeholders in the cotton value chain to collaborate cohesively to regain supremacy in cotton production. She emphasised the importance of enhancing value returns to farmers through sustainable production methods and implementing traceability throughout the value chain. Industry and textile value chain representatives expressed their gratitude for the minister's prompt and pragmatic approach in addressing their concerns through consultative discussions. The meeting saw attendance from key figures such as Rachna Shah, secretary of textiles; Suresh Kotak, chairman of TAG; and senior officials from the ministries of textiles,

agriculture, commerce, and finance. Other attendees included the textile commissioner, representatives from the textiles committee, CCI, ICAR-CICR, CSIR-NBRI, APEDA, BIS, and other senior officials from related ministries. The entire textile value chain was comprehensively represented through leading associations and experts in the consultation meeting.

*(Source: Fibre2Fashion)*

## **6. INDIA, UK OFFICIALS TO START 13TH ROUND OF FTA TALKS FROM SEP 4**

Senior Officials of India and the UK will start the 13<sup>th</sup> round of negotiations for the proposed free trade agreement from September 4, an official said. The two sides concluded the 12<sup>th</sup> round of negotiations on August 31. Commerce and Industry Minister Piyush Goyal has recently stated that the negotiations between India and the UK for the proposed agreement are progressing and both countries are committed to concluding the talks as early as possible. UK Business and Trade Secretary Kemi Badenoch was here recently to review the progress of talks. She also held bilateral meetings with Goyal and Finance Minister Nirmala Sitharaman. Before the 12<sup>th</sup> round, the sides had concluded talks on 19 of the total 26 chapters in the FTA. Investment is being negotiated as a separate agreement (bilateral investment treaty) between India and the UK. The bilateral trade between countries increased to USD 20.36 billion in 2022-23 from USD 17.5 billion in 2021-22.

*(Source: The Economic Times)*