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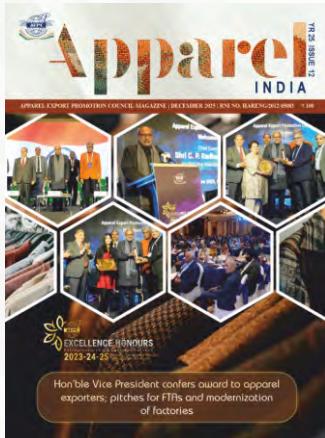
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EXCELLENCE HONOURS
Entrepreneurship & Business Success
2023-24-25

Celebrating Commitment to Innovation,
Sustainability and Diversification

Hon'ble Vice President confers award to apparel
exporters; pitches for FTAs and modernization
of factories



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CHAIRMAN'S MESSAGE



Dear fellow exporters,

As we step into the New Year, I extend my warm greetings and best wishes to the entire apparel export fraternity.

During the month of December AEPC Excellence Honours 2023-24-25 Event was held on 20 December 2025 at Hotel ITC Maurya, New Delhi, with Shri C. P. Radhakrishnan, Hon'ble Vice President of India, as the Chief Guest. We thank Hon'ble Vice President for gracing the occasion and motivating the industry to leverage FTAs and pitch for modernization of factories to boost apparel exports.

The past year has tested the resilience of our industry amid global economic uncertainties, geopolitical tensions, and evolving trade regulations. Yet, Indian apparel exporters have continued to demonstrate remarkable perseverance, adaptability, and an unwavering commitment.

On a positive note, the RMG exports for the month of November 2025 has increased by 11.3% as compared to November 2024. And the cumulative RMG exports for the period April- November 2025-26 is USD 10080.2 million showing a growth of 2.3% over April- November 2024-25. This itself demonstrates the extraordinary resilience of the industry even in troubled times.

The Government of India's continued policy support has played a critical role in strengthening the sector. Measures such as production-linked incentives, support under RoSCTL, infrastructure upgrades through PM MITRA Parks, and focused skilling initiatives have collectively helped improve competitiveness, productivity, and scale. At a time of shifting global supply

chains and evolving trade dynamics, Market Access Support will play a strategic role in reducing the cost of market entry, especially for MSMEs, and encourage exploration of emerging and non-traditional markets. These initiatives reaffirm the government's resolve to position India as a reliable and sustainable sourcing destination for the world.

A particularly encouraging development is India's expanding footprint of Free Trade Agreements. The recently concluded and ongoing FTAs with key partners are opening new market opportunities, reducing tariff barriers, and enabling Indian apparel exporters to integrate more deeply into global value chains. These agreements not only enhance market access but also improve predictability and long-term confidence for buyers and investors alike. As India continues to engage proactively with major economies, the apparel sector stands to benefit significantly from a more diversified export basket.

While opportunities abound, challenges remain. The proposed carbon border taxes and sustainability-linked compliance requirements, particularly in the European Union, present a new dimension of cost and complexity for exporters. However, the Indian apparel industry is responding with determination. Investments in renewable energy, resource-efficient manufacturing, traceability systems, and greener supply chains are gaining momentum.

AEPC is working closely with stakeholders and policymakers to support exporters through capacity building, awareness programs, and advocacy, ensuring that sustainability becomes a competitive advantage rather than a constraint.

Looking ahead, the growth prospects for the coming year remain promising. Global sourcing strategies are evolving, and India's strengths—design capability, manufacturing depth, compliance standards, and a strong domestic supply base—place us in a favourable position. With continued collaboration between industry and government, and a collective focus on innovation, sustainability, and diversification, we are confident of achieving stronger export performance in the year ahead.

Besides, a focused and agile strategy will further empower exporters to scale up, diversify risks, and enhance India's competitiveness in the global trade.

AEPC organized several webinars to help industry build capacity- webinar on Leveraging Trade Finance, Payments and Regulatory Advantages, webinar on Trade Connect ePlatform, just to name a few. The Council also organized an online session on "Digital Abuse" on the "International Day for the Elimination of Violence against Women.

I once again wish all apparel exporters a very Happy New Year. May the coming year bring renewed growth, stability, and success, and may our industry continue to scale new heights with confidence and optimism.

Sudhir Sekhri
Chairman AEPC

AEPC participated in Board of Trade Meeting in New Delhi

AEPC participated in the Board of Trade meeting held on 25.11.2025 at Vanijya Bhawan, New Delhi. The meeting was chaired by Sh. Piyush Goyal, Hon'ble Minister for Commerce & Industry and was attended by Sh. Jitin Prasada, Hon'ble Minister of States for Commerce & Industry along with the Commerce Secretary,

all the EPCs and industry associations.

Dr. A. Sakthivel, Vice Chairman AEPC along with Sh. Mithileshwar Thakur, SG, AEPC were present in the meeting. During the meeting Vice Chairman AEPC raised the issues pertaining to the industry.



AEPC organised a one day hybrid workshop on “Accelerating Global Opportunities for Apparel Exporters” on 26th November, 2025

AEPC, in partnership with the Wadhwani Foundation and All India Management Association (AIMA), conducted a one-day hybrid workshop on “Accelerating Global Opportunities for Apparel Exporters” at AIMA Management House, Lodhi Road, New Delhi. The workshop saw participation from 112 representatives of 70 apparel companies.

Opening the session, Dr. Rohit Singh, Director, AIMA, emphasised the importance of continuous skilling, technology adoption and improved business systems. Dr. Saurabh Kumar, General Manager, Research & Policy Advocacy, AEPC, highlighted global sourcing shifts, tariff challenges and the need for innovation, compliance and market diversification, reaffirming AEPC’s support to exporters.

The technical sessions by Dr. Jagat Shah, ‘Mentor on Road’ provided practical strategies for identifying profitable markets, acquiring buyers, negotiating better deals and converting global exhibitions into business opportunities.

Technology-focused sessions by Mr. Sawan Ruparel, Co-

Founder and CEO of Web Mavens, USA and Ms. Rashmi Chopra, Founder of Digicloset demonstrated how AI can enhance costing, design, manufacturing and supply chain workflows for apparel SMEs.

Ms. Shruti Modi, Deployment Lead, Wadhwani SMB Team and Ms. Ekta Nayyar, Assistant Director, Centre for Management Education (CME), AIMA, extended their gratitude to all participants, speakers and dignitaries for their enthusiastic involvement and valuable contributions to the workshop.

Participants suggested to organise 3-4 day long program in various clusters and appreciated the timely initiative, with strong positive feedback for the collaborative efforts of AIMA, Wadhwani Foundation and AEPC.





India's Index of Industrial Production (IIP)

Textiles & Wearing Apparel update for India's Index of Industrial Production (IIP) for the month of October in FY 2025-26

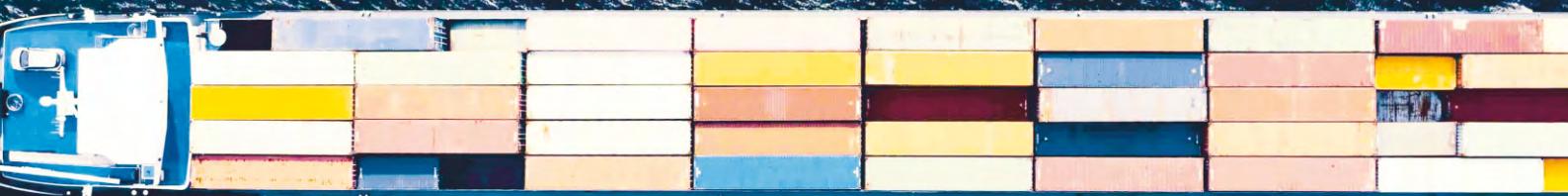
Month	Manufacture of Textiles		Growth Rate (In %) 2025-26 over 2024-25	Manufacture of Wearing Apparel		Growth Rate (In %) 2025-26 over 2024-25
	2024-25	2025-26		2024-25	2025-26	
April	105.3	105.7	0.4	105.1	114.2	8.7
May	107.0	103.8	-3.0	123.6	126.5	2.3
June	106.2	107.8	1.5	122.6	127.5	4.0
July	109.1	107.3	-1.6	111.7	112.7	0.9
August	109.4	107.7	-1.6	112.5	107.2	-4.7
September	109.3	110.7	1.3	103.7	100.6	-3.0
October	111.1	108.4	-2.4	104.0	97.7	-6.1
November	106.2			110.3		
December	113.9			119.1		
January	113.7			120.2		
February	106.6			120.1		
March	112.1			144.8		
Cumulative Index (Apr-Oct)	108.2	107.3	-0.8	111.9	112.3	0.4

Source: CSO,2025

*Figures for Oct 2025 are Quick Estimates. (Base: 2011-12=100)

- **Manufacturing of Textiles Index** for the month of October, 2025 is 108.4, which has declined by 2.4% as compared to October, 2024.
- **Manufacturing of Textiles Index** for the financial year 2025-26 (April-October) is 107.3, which has shown a decline of 0.8% to as compared to the year 2024-25 (April-October).
- **Manufacturing of Wearing Apparel Index** for the month of October, 2025 is 97.7, which has declined by 6.1 % as compared to October, 2024.
- **Manufacturing of Wearing Apparel Index** for the financial year 2025-26 (April-October) is 112.3, which has shown a growth of 0.4% as compared to the financial year 2024-25 (April-October).





INDIA'S READY-MADE GARMENT (RMG)

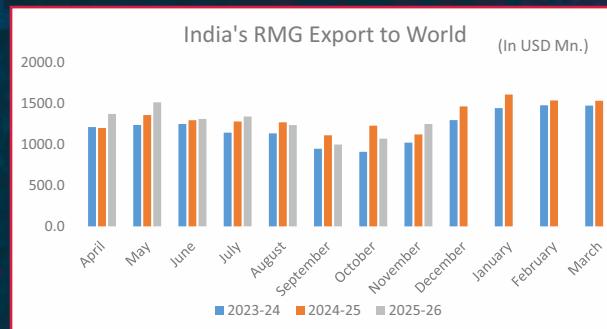
India's RMG Export to World

Month	2023-24	2024-25	2025-26	YoY Growth (%)	
				2024-25	2025-26
				Over	Over
				2023-24	2024-25
April	1210.9	1198.4	1371.3	-1.0	14.4
May	1235.8	1357.4	1511.5	9.8	11.4
June	1248.0	1293.9	1309.8	3.7	1.2
July	1142.0	1278.0	1338.7	11.9	4.7
August	1133.5	1268.2	1234.6	11.9	-2.6
September	946.3	1110.1	997.6	17.3	-10.1
October	908.8	1227.6	1069.4	35.1	-12.9
November	1021.2	1121.1	1247.4	9.8	11.3
December	1295.3	1462.3		12.9	
January	1441.4	1606.4		11.5	
February	1476.3	1534.9		4.0	
March	1472.8	1531.3		4.0	
Total	14532.2	15989.6	10080.2	10.0	2.3

Note- 1) Data for the month of November 2025 is provisional data released on PIB by Ministry of Commerce on 15.12.2025
 2) Sum of the value for (Apr-Nov) 2023-24 is USD 8846.4 mn and (Apr-Nov) 2024-25 is USD 9854.6 mn. and (Apr-Nov) 2025-26 is USD 10080.2 mn.
 3) Source: DGCI&S 2025

RMG exports for the month of November 2025 has increased by 11.3% as compared to November 2024 and increased by 22.1% as compared to November 2023.

Similarly, cumulative RMG exports for the period April- November 2025-26 is USD 10080.2 mn. showing a growth of 2.3% over April- November 2024-25 and a growth of 13.9 % over April- November 2023-24.





Government Launches Market Access Support Intervention under Export Promotion Mission to Strengthen Global Market Access for Indian Exporters

The Government of India launched the Market Access Support (MAS) Intervention under the Export Promotion Mission (EPM), a flagship initiative approved by the Union Cabinet on 12 November 2025. The MAS Intervention is being implemented under the NIRYAT DISHA sub-scheme of EPM and is aimed at strengthening international market access for Indian exporters, particularly MSMEs, first-time exporters and firms from priority sectors.

The Export Promotion Mission is jointly implemented by the Department of Commerce, Ministry of MSME and Ministry of Finance in coordination with Indian Missions abroad, Export Promotion Councils (EPCs), Commodity Boards and other industry associations. The MAS Intervention focuses on improving buyer connect and enhancing India's presence in global markets through structured and outcome-oriented market access interventions.

Under the Market Access Support Intervention, structured financial and institutional support will be provided for activities including Buyer-Seller Meets (BSMs), participation in international trade fairs and exhibitions, Mega Reverse Buyer-Seller Meets (RBSMs) organised in India, and trade delegations to priority and emerging export markets.

A forward-looking three-to-five-year calendar of major market access events will be prepared and approved in advance, enabling exporters and organising agencies to plan participation well ahead of time and ensuring continuity of market development efforts. A minimum participation of 35 per cent MSMEs has been mandated for supported events, with special prioritisation being accorded to new geographies and smaller markets to encourage export diversification. Delegation size has been benchmarked at a minimum of 50 participants, with flexibility provided based on market conditions and strategic relevance.

Event-level financial support ceilings and cost-sharing ratios have been rationalised, with preferential support being extended

to priority sectors and markets. Small exporters with export turnover of up to ₹75 lakh in the preceding year will be provided partial airfare support to encourage participation by new and small exporters. End-to-end processes for event listing, proposal submission, approvals, participant onboarding, fund release and monitoring will be enabled through <https://trade.gov.in>, ensuring transparency and ease of access for all stakeholders.

Mandatory online feedback mechanisms will be instituted for exporters participating in each supported event, covering parameters such as buyer quality, business leads generated and market relevance. Based on feedback and implementation learnings, the MAS guidelines will be progressively refined and institutionalised. A new component for Proofs-of-Concept and Product Demonstrations to potential overseas buyers, particularly in technology-intensive, emerging and sunrise sectors, will be notified shortly to complement existing market access interventions.

Additional digital tools for lead tracking, exporter follow-up and market intelligence integration will be rolled out in phases to strengthen outcome measurement. Through the launch of the Market Access Support Intervention, the Government aims to provide Indian exporters with predictable market-entry pathways, stronger buyer engagement and data-driven policy support, enabling deeper integration into global value chains and sustained export growth.





विदेश व्यापार महानिदेशालय
DIRECTORATE GENERAL OF
FOREIGN TRADE



Viksit India ki
TAiyyaari

AEPC signs MoU with Amazon to Accelerate Apparel Exports through E-Commerce Mode



E-commerce has become a powerful driver of global trade, reshaping how businesses—especially small manufacturers—reach international consumers. For

India, where nearly 80% of the apparel sector comprises MSMEs, the rise of cross-border e-commerce presents a transformative opportunity to connect millions of small producers with buyers worldwide.

In line with this emerging landscape, the Apparel Export Promotion Council (AEPC) has signed a Memorandum of Understanding (MoU) with Amazon Seller Services Private Limited (Amazon) to strengthen India's apparel exports through digital channels and enhance global market access for Indian exporters.

The MoU marks a significant step in AEPC's efforts to enable MSME-led inclusion in international markets at a time when India's e-commerce exports, currently estimated at USD 4–5 billion, hold the potential to reach USD 200–300 billion by 2030. With global consumers increasingly turning to online platforms for apparel and lifestyle goods, the collaboration aims to equip Indian exporters with the skills, tools, and support required to compete effectively in the digital marketplace. The

partnership will help address existing challenges such as limited market visibility, unfamiliarity with platform operations, compliance complexities, logistics management, and brand positioning—issues that have historically constrained MSMEs from fully leveraging e-commerce trade.

Under the MoU, AEPC will facilitate coordination with government and industry stakeholders. Amazon will support these exporters through structured capacity-building programmes, including training workshops, onboarding guidance, operational handholding, and dedicated helpdesks. The company will also train enable knowledge dissemination across Tier-II and Tier-III manufacturing hubs. This will ensure that even small units with limited digital experience can participate meaningfully in the global e-commerce ecosystem.

The collaboration provides exporters with access to Amazon's wide network of international marketplaces across the United States, Canada, the United Kingdom, Germany, France, Italy, Spain, Australia, Singapore, and the Middle East. This reach will help Indian manufacturers diversify their export destinations, develop direct consumer linkages, and showcase high-quality Indian apparel to global audiences without traditional intermediaries. The initiative is expected to significantly reduce entry barriers for MSMEs by combining capacity building with seamless market access.

AEPC considers this MoU an important milestone in strengthening India's position in the global apparel value chain. The Council has consistently focused on market diversification, digital enablement, and MSME competitiveness, and this partnership reflects its commitment to supporting exporters in adopting new business models and building long-term resilience. With the apparel sector undergoing rapid transformation driven by digital adoption, the collaboration with Amazon provides a timely and strategic platform for exporters to upgrade capabilities and align with global retail trends.

AEPC will continue to work closely with industry partners to promote e-commerce-led export growth and ensure that Indian apparel manufacturers, particularly MSMEs, are equipped to benefit from emerging opportunities in global digital trade. Through this partnership, the Council reaffirms its dedication to supporting India's export aspirations and strengthening the country's global footprint in the apparel sector.



AEPC organizes webinar on Trade Connect ePlatform



The Apparel Export Promotion Council (AEPC) conducted a webinar on the Trade Connect ePlatform, an initiative designed to strengthen India's export ecosystem by providing a unified digital interface for exporters. The session focused on empowering Indian apparel exporters with access to centralized trade-related information, market intelligence, buyer linkages, e-commerce opportunities, digital documentation, and capacity-building resources.

The platform addresses long-standing gaps in the export ecosystem, including limited access to market intelligence, fragmented communication channels, regulatory compliance challenges, and lack of verified exporter visibility. With multiple services already live—such as tariff explorer, country and product guides, buyer connect, and certificate of origin issuance—Trade Connect stands as a comprehensive digital solution enabling exporters to navigate global markets confidently.

The webinar witnessed participation from exporters across India who engaged actively to understand how the platform can support international expansion, improve compliance readiness, and enhance visibility among global buyers.

Speakers for the webinar

Mr. Mithileshwar Thakur, Secretary General, AEPC, delivered opening remarks highlighting the need for digitization and centralized support. Mr. Girdhari Lal, Project Director,

Trade Connect delivered the presentation.



About the Trade Connect ePlatform

Trade Connect is a digital platform developed to bridge information asymmetry and enable exporters to access government services, trade intelligence, and global business opportunities through a single interface. The platform serves as a hub for:

- Export-related documentation and regulatory guidance
- Buyer-seller matchmaking
- e-Commerce marketplace knowledge
- Trade events, capacity-building courses, and tariff analysis

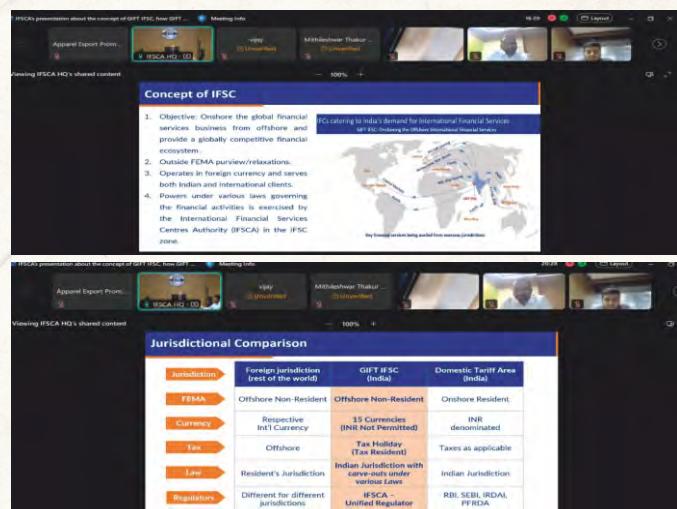
Through collaboration among government entities, Export Promotion Councils (EPCs), Indian Missions abroad, and trade bodies, the platform delivers verified and actionable insights tailored to Indian exporters.

Council conducts a webinar on Leveraging GIFT IFSC for Export Growth: Trade Finance, Payments and Regulatory Advantages

The Apparel Export Promotion Council (AEPC) organised an insightful webinar on “GIFT IFSC: New Opportunities in Trade Finance and Cross-Border Payments for Exporters” in collaboration with the International Financial Services Centre Authority (IFSCA). The session aimed to create awareness among Indian apparel exporters about the unique financial, regulatory, and operational advantages of conducting trade-related transactions from India’s first International Financial Services Centre located in GIFT City, Gujarat.

The webinar highlighted India’s strategic move to onshore global financial services through a dedicated IFSC regime that operates outside FEMA purview and offers a globally competitive financial ecosystem. Through presentations from IFSCA representatives, exporters were briefed on trade finance offerings, multi-currency banking solutions, ITFS platforms, and recent FEMA amendments enabling foreign currency accounts for exporters.

With participation from close to 60 exporters, the session received strong interest, particularly on the topics of natural hedging, faster receipt of export proceeds, simplified compliance, and access to global financiers. The programme reinforced AEPC’s commitment to equipping its members with modern financial tools that enhance liquidity, reduce transaction costs, and strengthen India’s competitiveness in global markets.



Speakers for the webinar

Mr. Mithileshwar Thakur, Secretary General, AEPC, opened the session with remarks on the importance of financial innovation and digital cross-border payment mechanisms in supporting India’s apparel exporters.

The technical presentation was delivered by the team from IFSCA, who provided detailed insights into the regulatory framework of GIFT IFSC, various financial institutions operating within the ecosystem, and the specific offerings available to Indian exporters.

About GIFT City & IFSCA

Established as India’s first operational smart city and International Financial Services Centre, GIFT City represents a greenfield initiative designed to bring global financial services onshore. Spread across 886 acres, it functions through two distinct zones — the IFSC Special Economic Zone and the Domestic Tariff Area — supported by state-of-the-art urban infrastructure, social amenities, and a “walk-to-work” ecosystem.

The International Financial Services Centre Authority (IFSCA) serves as the unified regulator for all financial activities in the IFSC zone, exercising powers under various financial sector laws. Operating primarily in foreign currency and serving both Indian and global clients, GIFT IFSC aims to provide a competitive platform that matches international jurisdictions in terms of flexibility, tax efficiency, and regulatory ease.

The webinar concluded with the message that GIFT IFSC is rapidly emerging as a strategic enabler for India’s export sector, offering an integrated financial ecosystem that supports liquidity, competitive financing, efficient cross-border payments, and regulatory flexibility. For apparel exporters facing cost pressures, currency volatility, and long payment cycles, the IFSC framework presents a transformative opportunity.

AEPC reiterated its commitment to working closely with IFSCA to spread awareness about new-age financial solutions and to ensure that members can leverage the benefits of GIFT City to enhance global competitiveness.

Under the PoSH Act, the Council organized following activities showcasing the responsible office governance

The Council organized an online session on "Digital Abuse" on November 25, 2025, the "International Day for the Elimination of Violence against Women." Ms. Sakshi Banga, an advocate at the Indian Supreme Court, led the session. The program assisted participants in comprehending the definition of digital abuse, how it developed into online violence, the common forms of digital abuse, and the significance of increasing awareness. The group was also given information on safety and prevention measures, where to go for official rescue assistance, and the legal measures available to address this kind of problem.



2. The Council held an essay writing competition for its employees on the topic of "Women and Education". The competition was opened for all the employees and their family members. The three winners who grade the highest scores were:

a) Mr. Gandharav Gurav son of Mr. Dinesh P Gurav of the

Mumbai Regional office

- b) Mr. Sunil Kumar Verma from the Head Office
- c) Mr. Sudhir Dahiya from the Head Office

3. Role-plays are found to be one of the most effective ways to explain behaviour management. An enacted scenario of misconduct provides the employees a sense of real-world consequences and appropriate responses. The simulated scenarios allow participants to visualize practical applications of the law.

To ensure that the Council's employees also grasp the nuances of the law, understand their responsibilities, a special session was organized wherein video clips of Nukkad Nataks having simulated scenarios of misconduct and its consequences under the law were played.

Participants found this new way of training more engaging, easy to understand and different from the traditional training of using legal jargons that often limit the training's effectiveness.





Hon'ble Vice President of India Pitches for FTAs and Modernization of Factories to Boost Apparel Exports

- Confers award to apparel exporters for exemplary apparel export performance



The AEPC Excellence Honours 2023–24–25 Event to reward outstanding export performances in the apparel sector was held on 20 December 2025 at Hotel ITC

Maurya, New Delhi, with Shri C. P. Radhakrishnan, Hon'ble Vice President of India, as the Chief Guest. The Hon'ble Vice President addressed the gathering and congratulated the award winners. Twenty-seven companies were recognized for their exemplary export performances during 2023-24-25 and two individuals for their notable contributions to the Indian apparel export sector. Shri Harish Ahuja of Shahi Exports Private Ltd. was awarded the gold trophy for the global export champion for 2023-24-25.

These awards, instituted by the Apparel Export Promotion Council (AEPC), celebrate the extraordinary contributions of Indian apparel exporters in fostering an export culture anchored in quality, innovation, sustainability, and diversification.

During the ceremony, the Hon'ble Vice President also unveiled AEPC's Coffee Table book, *"Threads of Time: Story of India's Textile,"* which chronicles India's rich textile legacy and its

journey from tradition to modernity to global leadership.



Speaking at the function Hon'ble Vice President said, "Textiles is the second largest employer, offers much better return per dollar investment and is therefore critical for the economic growth of the country." He stressed the need for India to enter into more free trade agreements (FTAs) to gain a level-playing field with competitors like Bangladesh in global textile and apparel markets.

Lauding the government support to the industry, Hon'ble Vice President said, "Initiatives such as the Production Linked Incentive Scheme and PM MITRA Parks Scheme are helping capacity augmentation and modernization of infrastructure. Skill development under SAMARTH, simplified labour codes, and ongoing Free Trade Agreement negotiations are further strengthening the ecosystem."

"I am happy to learn that in an era defined by global challenges, our apparel exporters have demonstrated remarkable resilience and progress. Our exporters have consistently embraced new technologies to stay competitive in global markets," he added.

The target is to achieve the market size of USD 350 billion with USD 100 billion in textile exports by 2030. The target for apparel exports alone is 40 billion US Dollars by 2030. But government initiatives achieve their true purpose only when industry partners respond with innovation and determination, Hon'ble Vice President remarked.

Speaking on AEPC role, Hon'ble Vice President said, I would like to commend here the role of AEPC also. I have for decades personally seen that AEPC has been the bridge between the government and the industry. It has been facilitating policy dialogue, promoting exports, supporting skill development, and ensuring that Indian apparel finds its rightful place in the world."

Commenting on the occasion, Shri Sudhir Sekhri, Chairman, AEPC, said, "This prestigious event is not just a celebration of outstanding export performance, but a tribute to the spirit of enterprise, resilience and innovation that defines India's apparel industry. We are confident that this encouragement will inspire our exporters to face current global challenges with renewed confidence, determination, and collective strength."

"Despite global uncertainties, Indian apparel exports recorded a commendable 10% growth in 2024-25. In November 2025 alone, exports grew by 11.3% over November 2024 and by 22.1% over November 2023. Cumulatively, RMG exports during April–November 2025–26 stood at USD 10.08 billion, reflecting sustained momentum and resilience despite global headwinds," Chairman AEPC added.

Such progress would not have been possible without the proactive and consistent support of the Government. Policy initiatives such as PM MITRA Parks, GST reforms, labour law reforms, the Production Linked Incentive Scheme, the Export Promotion Mission, and the Credit Guarantee Scheme for Exporters have provided a strong foundation for growth and competitiveness. The industry is deeply grateful for the continued support.

We have also witnessed the growing global stature of Bharat Tex, successfully organized in collaboration with other Textile EPCs under the guidance of the Ministry of Textiles. Bharat Tex has emerged as a truly global platform, bringing together stakeholders from across the textile value chain and reinforcing India's position as a reliable sourcing destination, Chairman AEPC highlighted.



Further Shri Sekhri underlined, "India's textile and apparel industry is a source of national pride. Rooted in a rich heritage and driven by a future-ready vision, it continues to generate employment, foster innovation and contribute significantly to the economy. With focused investments, skill development, and sustainability-led growth, we are confident of strengthening India's global leadership."

We honour those entrepreneurs and exporters who have shown exemplary commitment and courage—proving that even amidst global headwinds, Indian apparel exporters can chart a steady and successful path on the world stage. Their success stories will serve as a powerful source of encouragement

and inspiration for the entire industry, he said.

Highlighting the challenges, Chairman AEPC said, "We are mindful of the challenges before us—ranging from geopolitical tensions and global supply-chain disruptions to tariff-related issues in key markets. Yet, time and again, India's apparel industry has demonstrated its ability to adapt, innovate and move forward."



Speaking on the occasion Dr A Sakthivel, Vice Chairman AEPC said, "On this special day I take this opportunity to profusely thank Hon'ble Vice President of India Shri C. P. Radhakrishnan Ji whose gracious presence has given us encouragement to strive harder for the growth, and betterment of the Indian apparel export industry. On behalf of the entire apparel exporting community, I assure Hon'ble Vice President that we will leave no stone unturned to achieve the apparel export target of USD 40 billion by 2030." I congratulate all the awards winners for their exemplary performance. Their relentless pursuit for excellence will inspire many others to charter the glorious path of success. I urge them to keep continuing the good work and become mentors for the new generations of the apparel exporters, he added.

His Highness, Shri C. P. Radhakrishnan, is a leader whose resilience, dedication, and industrious spirit have shaped his

good self into the eminent statesman we are deeply honoured to have in our midst here. From his early years, His Highness exemplified exceptional leadership, clarity of purpose, and a quiet inner strength—qualities that have guided him with distinction through decades of devoted public service, Vice Chairman noted.

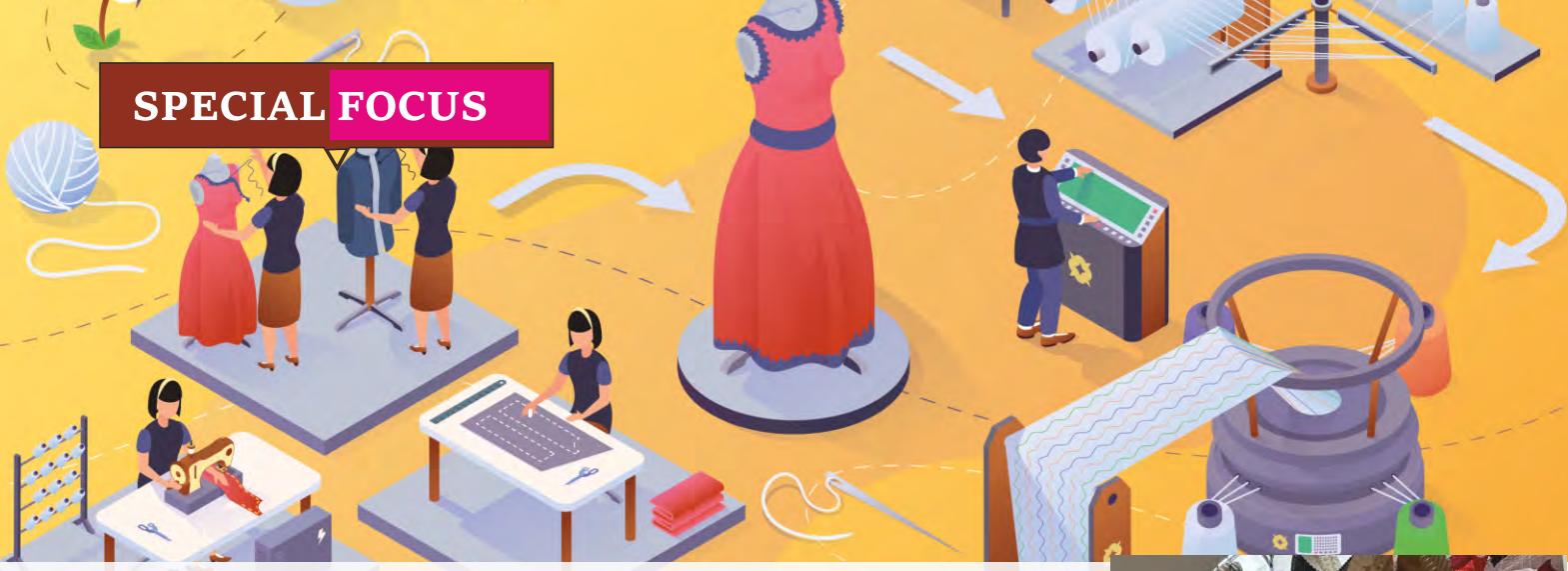
Further Dr Sakthivel noted, as India advances toward its vision of becoming one of the world's top three economies, the apparel sector plays a critical role in employment, foreign exchange earnings, and social empowerment. The guidance, encouragement, and support from His Highness, Vice President of India strengthen our confidence in achieving greater milestones.

This is a truly historic moment for AEPC, as it is the very first time in our Council's history that His Highness Vice President of India, with his gracious presence, is presenting the Export Awards, he added.

Highlighting the need to encourage the winners, Shri Mithileshwar Thakur, Secretary General AEPC, stated, "By embracing new technologies, design capabilities and modern manufacturing practices, apparel exporters have strengthened India's competitiveness and built a future-ready ecosystem. Equally commendable is the industry's transition towards sustainability. Greener supply chains and ethical sourcing are reinforcing a responsible and globally respected Brand India." The AEPC Excellence Honours Event is an opportunity to bring together industry leaders, policymakers and stakeholders to reaffirm India's leadership in the global apparel supply chain, he added.



SPECIAL FOCUS



YEAR END REVIEW 2025 OF MINISTRY OF TEXTILES



- PM MITRA Scheme Witnesses Significant Progress in 2025 with Infrastructure Works Initiated, DPRs Approved and Foundation Stone Laid at Dhar
- Textile and Apparel Exports Registers Growth in 2025, reaching USD 37.8 Billion and Reinforcing India's Global Trade Presence
- PLI Scheme for Textiles Records tangible Outcomes with Investments Reported, Production Commenced and Incentives Disbursed
- Cotton Sector Reforms to Support Farmers through MSP Procurement, Digitization and Productivity Initiatives
- Bharat Tex 2025 Showcased India's Textile Strength, Innovation and Global Leadership at Scale

The Ministry of Textiles' Year End Review 2025 outlines a period of comprehensive and multi-faceted growth, driven by strategic policy reforms, significant infrastructure investments, and a strong focus on empowering the entire value chain from farm to foreign markets. Key achievements centre on promoting domestic manufacturing, enhancing global competitiveness, and ensuring the welfare of millions of farmers, weavers, and artisans.

REFORMS (Policy, Regulatory, Structural & Ease-of-Doing-Business Changes)

- Rescinding of QCO on Viscose Staple Fibre (VSF) w.e.f. 18 Nov 2025
- Customs duty exemption on raw cotton (Aug–Dec 2025);
- Deferment of QCO 2023 for cotton bales to Aug 2026

Enabling Reforms for Sector Supported by the Ministry:-

- ◆ Rescinding of QCO on MMF in polyester segments w.e.f. 12th Nov 2025
- ◆ Rescinding of QCO on textiles machinery w.e.f. 27th August 2025 - Extension of implementation of QCO on textile machinery to 1 Sept 2026

Major GST rationalisation (56th GST Council): - Garments & made-ups: 5% up to ₹2,500/piece – MMF fibres 18%→5%, MMF yarns 12%→5% – Carpets, handicrafts, handlooms, sewing machines reduced to 5%

- Extension of Export Obligation period from 6 to 18 months under Advance Authorisation for QCO-covered items



➤ Key Revision in Production Linked Incentive Scheme for removal of hardships

➤ Expansion of Eligible Products

- ◆ Relaxation from setting up new companies
- ◆ Reduction in minimum threshold of investment
- ◆ Reduction in incremental turnover Criteria for incentives from earlier 25% to 10%
- ◆ Expansion and Digitisation of the Cotton Procurement Systems with strengthened monitoring
- ◆ Formulation of Land Utilisation and Allocation Framework for PM-MITA Park
- ◆ Approval & rollout of 7 PM MITRA Parks (₹4,445 Cr outlay)
- ◆ 100% land acquired & handed over to SPVs; Environment clearance for all parks; Land allotment policy approved (MP, TN)
- ◆ Extension of RoDTEP to EOUs/SEZs/Advance Authorisation units & RoSCTL for garments/made-ups till 31 Mar 2026

Decriminalisation of provisions under Jan Vishwas Bill 2025 in Central Silk Board Act, Textiles Committee Act, and Handloom Reservation Act

PERFORMANCE (Key Execution, Delivery & Physical Achievements)

➤ Strengthening Fibre Chain:-



- ◆ **Cotton:** ₹37,450 Cr paid to Cotton Farmers for cotton procurement. Record MSP cotton procurement: 525 lakh quintals (100 lakh bales),



- ◆ **Jute:** - Jute MSP procurement: 4.16 lakh quintal, ₹209 Cr, 83,000 farmers benefited and Distributed certified jute seeds to 72,000 farmers covering 23,000 ha



- ◆ **Silk:** - Silk production increasing and generating employment. 38 North-East sericulture modernisation projects sanctioned

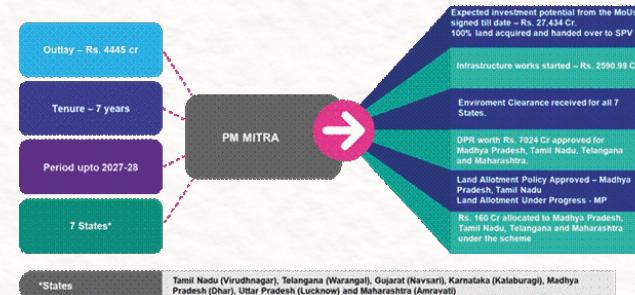


◆ **Wool:** - 6 wool CFCs projects sanctioned. 211 shearing machines, ₹4 Cr revolving wool fund, 400 tents, 300 predator-proof corals provided. Sanction of 6 Common Facility Centres (CFCs) for wool processing

➤ Fast-tracking PMMITRA:

- ◆ Foundation stone laid by PM for Dhar (MP) park on 17 Sep 2025;
- ◆ Infrastructure works ₹2,591 Cr started (up to park gates) in all 7 states
- ◆ Internal Park Infrastructure project ₹7,024 Cr approved (MP, TN, Telangana, Maharashtra); ₹160 Cr released to 4 parks
- ◆ Investment MoUs >₹27,434 Cr signed for PM MITRA Parks and 100% land acquired & handed over to SPV

◆ Commercial Production started in Telangana with investment of Rs. 4,000 cr. And employment of 25,000.



➤ Consolidating Production Linked Investment Scheme

- ◆ 40 Units have started investment (22 achieved threshold & 30 commenced production)

➤ Skilling People and generating Employment

- ◆ SAMARTH: 5.41 lakh persons skilled of which 88% are women,
- ◆ SAMARTH: 75% placement through new partners

♦ Approval of a new NIFT Campus at Raipur – will start functioning in the next academic year, new courses in existing NIFTs added for the next

➤ **India Handmade: Handloom and Handicrafts-**

♦ 307 handloom marketing events, 462 handicraft marketing events, 1,225 CDAP, 746 design programmes, 517 skill programmes

- ♦ Raw material supply: 495.33 lakh kg yarn to 5.38 lakh handloom weavers
- ♦ 11,544 MUDRA loans & 2.35 lakh new social security enrolments for weavers
- ♦ 1.30 lakh artisans issued Pahchan cards; 67 Handicraft Producer Companies approved

➤ **Emerging areas of exports**

♦ Textiles & apparel exports USD 37.8 billion (2024-25), +5% growth, trade surplus USD 28.2 billion

- ♦ BHARAT Tex 2025: 5,000+ exhibitors, 1,20,000+ visitors from 120+ countries

➤ **Others**

♦ 59 textile parks sanctioned and 22 were completed under SITP

TRANSFORM (Long-Term Game-Changing Initiatives)

➤ Launch of 5-year Mission for Cotton Productivity (focus: higher yields, ELS varieties, sustainability, 5F vision – Farm to Foreign)

- Kasturi Cotton Bharat programme (Certification + Traceability + Branding) for global positioning of Indian cotton
- Blockchain-based QR-coded bales (BITS) and CotBiz platform for end-to-end digital procurement & sale management.
- 74 applications were selected under the PLI scheme, 56.75% are in field of Technical Textile
- National Technical Textiles Mission extended to Mar 2026: 168 R&D projects (₹520 Cr), 24 startups, 45 academic institutes supported (₹204 Cr), 8 QCOs on 68 items
- Expansion of the National Institute of Fashion Technology (NIFT) academic footprints - 19 campuses, NIFT Varanasi campus, Begusarai extension centre, new UG programme, international placements, NIFT Fashion Journal
- 12 Handloom Producer Companies, 6 Craft Handloom Villages, 4 new handloom Gis
- Shilpi Didi campaign for women handicraft entrepreneurs
- Vision 2030: USD 100 billion textile exports target

INFORM (Digitisation, Transparency, Farmer/Artisan Interface & Real-time Information)

➤ KapasKisan app (cotton farmer self-registration & slot booking)

➤ Real-time cocoon & raw silk price SMS to sericulture farmers

➤ Web/mobile platforms for silk seed units & chawki centres registration/inspection

➤ E-pehchan online portal for weaver ID cards; online mela & cluster applications

➤ IndiaHandmade.com & Bharatiya Vastra Evam ShilpaKosh e-commerce portals

➤ Establishment of state-of-the-art Pashmina product testing facilities with DNA analysers (Leh & Srinagar)

➤ Jute Crop Information System (JCIS) with ISRO for scientific area & yield assessment

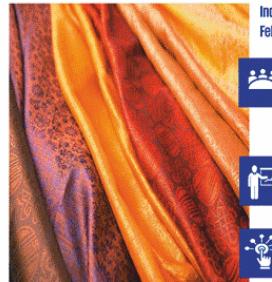
➤ Satellite-based monitoring & mobile procurement in jute

➤ End-to-end digitisation of RoSCTL

➤ Data-driven mapping of 520 exporting districts

➤ The release of the second VisioNxt Trend Book and India-specific size charts under INDIA size by NIFT

Bharat Tex 2025:



India's largest global textile event, was successfully organized from February 14 to 17, 2025, at Bharat Mandapam, New Delhi

The event spanned 2.2 million square feet and featured over 5,000 exhibitors, providing a comprehensive showcase of India's textile ecosystem. More than 1,20,000 trade visitors, from 120+ countries including global CEOs, policymakers, and industry leaders, attended the event. The event showcases 12000+ Textiles products, 6000+ Overseas Buer, 120,000 Trade visitors and 70+ knowledge session

Bharat Tex 2025 served as a platform to accelerate the government's "Farm to Fibre, Fabric, Fashion, and Foreign Markets" vision. India's textile exports have already reached ₹3 lakh crore, and the goal is to triple this to ₹9 lakh crore by 2030 by strengthening domestic manufacturing and expanding global reach

The event demonstrated India's leadership in the textile sector and its commitment to innovation, sustainability and global collaboration

| 18

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Bangladesh's efforts to improve energy efficiency paying off: IEEFA



Bangladesh's nearly decade-long effort to improve energy efficiency is paying off, with the country improving energy efficiency by 13.64 per cent in less than a decade—an annual gain of 1.52 per cent—slashing import bills by \$3.3 billion, according to a new report by US-based non-profit Institute for Energy Economics and Financial Analysis (IEEFA). With targeted measures, the nation can build on this momentum and achieve its energy efficiency goals a year early. With households and industry consuming two-thirds of the country's energy, these sectors should be the focus for greater energy efficiency gains, noted the report by Mr. Shafiqul Alam, lead energy analyst for Bangladesh at IEEFA South Asia.

The sustained national effort created a framework for energy efficiency. However, after initial gains from fiscal 2016-17 (Fy17), progress slowed until FY21, when energy supply disruptions and higher tariffs made efficiency a priority. Since 2016, energy efficiency gains have saved Bangladesh billions in

fossil fuel imports, with great economic and environmental benefits for the nation, it said. "In FY23-24 alone, energy efficiency gains helped Bangladesh cut fossil fuel consumption worth 7.02 million tonnes of oil equivalent, avoiding approximately \$3.34 billion in import bills," the report, titled 'Bangladesh's energy efficiency goals within reach', said.

Initially, progress was encouraging but patchy until the global energy price shock and supply disruptions in FY22 made energy security and efficiency an urgent priority. Fortunately for Bangladesh, the Energy Efficiency and Conservation Master Plan developed in 2016 laid the groundwork to respond to such eventualities, observed the report. Proper standards and labels, and passive design features will ensure optimal energy efficiency in buildings. In industry, efficiency improvements in motors, motor drives and captive power generation, and switching to electric boilers, will cut energy consumption significantly.

Subsequent regulations, low-cost financing and allied programmes have put Bangladesh on track to achieve, and even surpass, its energy efficiency goals. Bangladesh's average annual energy efficiency improvement rate hovers around 1.52 per cent, a trend that will likely help the country achieve its 2030 goal a year ahead of the deadline," Mr. Alam added. Even greater gains are possible with measures targeting the household and industrial sectors, which are responsible for two-thirds of Bangladesh's energy consumption, the study noted.

Mushroom insulation emerges as top solution for EU textile waste

Latvian researchers reviewing 27 studies have found fungi-based (mycelium) insulation to be the most promising reuse option for fast-fashion waste, as Europe prepares for mandatory separate textile collection from 2025. The analysis highlights growing urgency around managing unsorted and mixed textile waste, which still dominates clothing and home textile disposal across the EU.

Assessing reuse pathways against environmental, economic, technical and social criteria, the researchers conclude that mycelium-based composites for thermal insulation offer the strongest overall potential. The material can be produced by growing Pleurotus pulmonarius on a blend of agro-industrial residues and ground textile waste, making the process adaptable, relatively simple to scale and economically promising compared with other recycling options.

Textile-reinforced composites for construction ranked second, followed by recovery of fibres and intermediates such as cotton, nylon, spandex monomers and BHET, which could help close the recycling loop. Chemical recycling into bio-oil and terephthalic acid showed strong technical readiness but scored lower on environmental impact due to high emissions, the European Commission said in a release.

The findings are closely aligned with broader European

policy initiatives, including the EU strategy for sustainable and circular textiles, which aims to ensure a substantial share of textiles placed on the EU market are recycled by 2030. Proposed extensions to Extended Producer Responsibility would require manufacturers to take greater responsibility for the full life cycle of textile products, increasing pressure to develop viable end-of-life solutions. While the research provides valuable guidance on where investment and policy support might be most effective, the authors stress that further work is essential. They recommend deeper technical testing of mycelium-based materials, alongside more detailed economic, environmental and social impact assessments, before pilot projects or commercial deployment can begin.



China's textile sector needs \$40.8 bn to halve emissions by 2030



China's textile and apparel sector will require at least \$40.8 billion in investment to reduce emissions by 50 per cent by 2030, according to the Apparel Impact Institute (Aii). Despite strong policy backing, decarbonization is yet to scale across the industry. China produces over half of the world's fibre output and accounts for more than 30 per cent of global apparel exports, valued at \$294 billion, positioning it as a pivotal force in lowering fashion's carbon footprint. However, while national 'dual carbon' targets, green finance policies, and clean energy progress have created a favourable backdrop, decarbonization efforts remain uneven in practice,

Aii and Development Finance International (DFI) said in their latest report, 'Landscape and Opportunities for the Decarbonization of China's Textile and Apparel Manufacturing Sector'.

Aii identified around 44,000 'scaled enterprises'—companies with annual turnover above CNY20 million (~\$2.85 million)—as the segment best positioned to act. These manufacturers, many clustered in industrial parks, have the operational scale, emissions impact, and data readiness to drive near-term reductions, but face persistent barriers beyond financing. Manufacturers report gaps in technical know-how, planning tools, and localized support, alongside difficulty interpreting evolving brand and regulatory requirements. Although domestic green finance is widely available, aligning standard loan and equity models with diverse factory needs remains a challenge.

International financial institutions are playing a growing role, with \$4.3 billion across eight active green credit lines confirmed as of 2024. However, uptake is often limited as local loans priced at 3-4 per cent are preferred over IFI-backed financing, which ranges from 3-7 per cent and can involve stricter conditions. Industrial parks are highlighted as a strategic platform for scaling action. More than 11,000 textile

enterprises operate across over 1,300 parks, offering shared infrastructure and governance models that can lower transition costs. China's nationwide zero-carbon industrial park initiative, launched in 2025, further strengthens this pathway.

The report also pointed to emerging best practices, including digital tools, factory-level diagnostics, and bundled solutions piloted by local governments, brands, and technical partners. Aii's Climate Solutions Portfolio identified priority interventions such as energy efficiency upgrades, renewable energy adoption, chemical innovation, and thermal energy recovery. Aii calls for stronger collaboration across brands, manufacturers, financial institutions, and local authorities. Key recommendations include diversifying financing mechanisms, improving alignment between brand expectations and supplier capabilities, embedding low-carbon planning into core business strategy, expanding local technical assistance, and

strengthening data-sharing platforms. The report added that coordinated action and aggregated demand will be critical to translating strong climate ambition into tangible emissions reductions across China's textile and apparel value chain.



Bangladesh garment sector adds record number of LEED-certified green factories in 2025



Bangladesh's ready-made garment (RMG) industry has recorded its highest-ever annual addition of green manufacturing facilities, with 38 factories securing Leadership in Energy and Environmental Design (LEED) certification in 2025, according to the US Green Building Council (USGBC). The latest certifications reinforce Bangladesh's standing as a leading location for environmentally certified apparel manufacturing. Of the 38 newly certified factories, 22 achieved LEED Platinum status, 11 received gold certification and five were awarded Silver. None were certified at the basic level, indicating a shift towards higher sustainability standards within the sector.

With these additions, Bangladesh is now home to a total of 270 LEED-certified garment factories, including 114 Platinum-rated and 137 Gold-rated facilities. This represents the largest concentration of top-tier LEED-certified apparel factories globally. Industry observers attribute the growth in certified facilities to sustained investment by manufacturers, coordinated initiatives by industry bodies such as the Bangladesh Garment Manufacturers and Exporters

Association (BGMEA), and a broader focus on responsible industrial development. The increase in certifications reflects wider global trends, as international brands, regulators and consumers place greater emphasis on environmental performance. Bangladeshi garment manufacturers have increasingly aligned operations with standards related to energy efficiency, water management, emissions reduction and climate-resilient infrastructure, with LEED certification becoming an important reference point for buyers.

The expansion of green-certified factories also suggests a wider transition within the sector as it prepares for evolving international sustainability requirements, including tighter environmental regulations, carbon pricing mechanisms and enhanced transparency expectations in key export markets. As the industry looks ahead, further integration of green infrastructure with lower-carbon operations, circular production practices and digital sustainability reporting is expected to shape the next phase of development. The gains recorded in 2025 indicate growing readiness within the sector to adapt to these changes while maintaining large-scale production capacity.



Himachal Pradesh Launches Regulated Hemp Policy to Build Sustainable Textile Value Chain



Himachal Pradesh has unveiled a new policy to promote regulated industrial hemp cultivation, positioning the fibre as a key raw material for sustainable textiles and allied products as part of the state's broader economic development strategy. Chief Minister Shri Sukhvinder Singh Sukhu has launched the 'Green to Gold' initiative with the objective of transforming hemp into a commercially viable, climate-resilient crop that can support downstream textile manufacturing and value addition. The policy aligns with the state government's goal of making Himachal Pradesh self-reliant by 2027.

Following cabinet approval on 24th January, a pilot project for controlled hemp cultivation is set to begin. The policy legalises and regulates industrial hemp farming, with strict controls to ensure tetrahydrocannabinol (THC) levels remain

below 0.3%, thereby keeping the crop non-intoxicating and suitable solely for industrial use. Hemp, which has historically grown wild in districts such as Kullu, Mandi and Chamba, has long been associated with illicit use. The state government has now identified it as a high-potential industrial crop, particularly for textiles, given its strength, durability and suitability for eco-friendly fabrics. Officials have also highlighted its advantages over conventional crops, including significantly lower water requirements and the ability to grow in marginal soils.

According to state government estimates, regulated hemp cultivation could generate annual revenues of Rs. 1,000–2,000 crore (US \$ 111 million to US \$ 222 million) once scaled up, creating a formal supply chain that supports farmers while reducing reliance on unregulated markets. Agricultural universities in Palampur and Nauni in Solan district are already developing high-yield, low-THC seed varieties tailored to Himalayan agro-climatic conditions. Under a broader 'Hemp Hub' vision, Himachal Pradesh aims to establish itself as a manufacturing base for hemp-based products, with specialized textiles identified as a priority segment. The government has emphasized that the initiative is focused on industrial development and sustainability, ensuring that the state's natural resources translate into long-term economic benefits for local communities and the public exchequer.

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India and New Zealand Announce Conclusion of Landmark Free Trade Agreement Negotiations



India and New Zealand have concluded a comprehensive, balanced and forward-looking Free Trade Agreement (FTA) under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, marking a major economic and strategic milestone in India's engagement with the Indo-Pacific region.

The Agreement stands out as one of India's fastest-concluded FTAs aligned with the national vision of *Viksit Bharat 2047*. The negotiations were formally launched on 16 March 2025 during the meeting between Hon'ble Minister of Commerce and Industry Shri Piyush Goyal and Hon'ble Minister for Trade and Investment of New Zealand Mr. Todd McClay. The agreement

was concluded by holding continuous and intense discussions spread over 5 formal negotiation rounds, several in-person and virtual intersessions. The FTA establishes a high-quality economic partnership that promotes employment, facilitates skill mobility, drives trade and investment-led growth, fosters innovation for agricultural productivity, and enhances MSME participation to strengthen long-term economic resilience.

Speaking on the conclusion, Minister for Commerce and Industry Shri Piyush Goyal said, "Today this Free Trade Agreement is about building trade around people and launching opportunities – for our farmers, for our entrepreneurs, for our students, for our Women and for our innovators. Boosting yields and farmer incomes, the agreement drives modern agricultural productivity. It opens doors for Indian businesses in the region through well-integrated directional exports and gives our youth choices to learn, work and grow on a global stage"

Elimination of tariffs on 100% of its tariff lines, provides duty-free access for all Indian exports. This market access



enhances the competitiveness of India's labour-intensive sectors including textiles, apparel, leather, footwear, marine products, gems and jewellery, handicrafts, engineering goods and automobiles, directly supporting Indian workers, artisans, women, youth and MSMEs and integrating them deeper into global value chains.

The FTA delivers New Zealand's best and most ambitious services offer in any of its FTAs to date. India has secured commitments across a wide range of high-value sectors including IT and IT-enabled services, professional services, education, financial services, tourism, construction and other business services, opening substantial new opportunities for Indian service suppliers and high-skill employment.

Shri Rajesh Agrawal, Commerce Secretary, called it "A new generation trade agreement built on tariffs, agricultural productivity, Investment and Talent with complementarity at the core. India's strengths expand exports, support labour-intensive growth and power services. New Zealand gains deeper, more predictable access to India's large and growing economy. The movement of people-students, professionals, and skilled workers converges these strengths."

A future-ready and facilitative mobility framework positions India as a key supplier of skilled and semi-skilled talent. The FTA provides improved entry and stay provisions for Indian professionals, students and youth, including work opportunities during studies, post-study work pathways, dedicated visa arrangements and a Working Holiday visa framework, strengthening people-to-people ties and expanding global exposure for Indian youth.

The FTA Opens Skilled Employment Pathways through a new Temporary Employment Entry Visa pathway for Indian professionals in skilled occupations, with a quota of 5,000 visas at any given time and a stay of up to three years. This pathway covers Indian professions such as AYUSH practitioners, yoga instructors, Indian chefs, and music teachers, as well as high-demand sectors including IT, engineering, healthcare, education, and construction, strengthening workforce mobility and services trade.

Establishment of dedicated Agri-Technology Action Plans on kiwifruit, apples and honey, focus on productivity enhancement, technology, research collaboration, quality improvement and value-chain development, to strengthen domestic capabilities and supporting income growth for Indian farmers. The cooperation includes the establishment of Centres of Excellence, improved planting material, capacity building for growers and technical support for orchard management, post-harvest practices, supply chain performance, and food safety. Projects for apple cultivators and sustainable beekeeping practices will enhance production and quality standards.

The Agreement significantly strengthens the investment partnership between the two countries. New Zealand has committed to facilitate investments of USD 20 billion into India over the next fifteen years, thereby supporting manufacturing, infrastructure, services, innovation and employment under India's Make in India vision. Indian enterprises are also expected to benefit from their presence in New Zealand and access the wider Pacific Island markets.

Boost to Pharma and Medical Devices through faster regulatory Access by enabling acceptance of GMP and GCP inspection reports from comparable regulators, including approvals by the US FDA, EMA, UK MHRA, and other comparable regulators. This will reduce duplicative inspections, lower compliance costs, and expedite product approvals, thereby facilitating the growth of India's pharmaceutical and medical devices exports to New Zealand.

Commitment has been extended on Geographical Indications, including amendment of its law to facilitate the registration of India's wines, spirits and 'other goods', a benefit that was accorded to the EU by New Zealand- to be completed under defined timelines.

Cooperation has been agreed in AYUSH, culture, fisheries, audio visual tourism, forestry, horticulture and traditional knowledge systems. The FTA promotes India's AYUSH systems internationally, encourages medical value travel, and positions India as a global wellness hub.

Apart from tariff liberalisation, the FTA includes provisions to address non-tariff barriers through enhanced regulatory cooperation, transparency, and streamlined customs, Sanitary and Phyto-sanitary (SPS) measures and Technical Barriers to Trade disciplines. All systemic facilitations and fast-track mechanisms for imports that serve as inputs for our manufactured exports ensure that tariff concessions translate into effective and meaningful market access.

India-New Zealand economic engagement has shown steady momentum. Bilateral merchandise trade reached USD 1.3 billion in 2024-25, while total trade in goods and services stood at approximately USD 2.4 billion in 2024, with services trade alone reaching USD 1.24 billion, led by travel, IT and business services. The FTA provides a stable and predictable framework to unlock the full potential of this relationship.

The 3rd FTA concluded this year under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, the India-New Zealand Free Trade Agreement represents a new generation trade partnership. It stands as a significant step in India's journey towards becoming a globally competitive, inclusive and resilient economy under the vision of *Viksit Bharat 2047*.

New Zealand

➤ Economic Overview:

New Zealand (NZ) is high-income, globally integrated Pacific island economy; strong agriculture, manufacturing, and tourism sectors; challenges of fiscal deficits, below-average productivity, high cost of living and drop in net migration.

➤ Economic Indicators:

Indicators	Value (in USD)
Real GDP (Purchasing Power Parity), 2024 est.	257.12 billion
Real GDP (Growth Rate), 2024 est.	-0.1 %
Real GDP (Per Capita), 2024 est.	48,200
GDP (Official Exchange Rate), 2024 est.	260.24 billion
Inflation Rate, 2024 est.	2.9 %

Source: The World Factbook – CIA 2025

➤ Industries:

Agriculture, forestry, fishing, logs and wood articles, manufacturing, mining, construction, financial services, real estate services, tourism.

➤ Climate:

Temperate with sharp regional contrasts

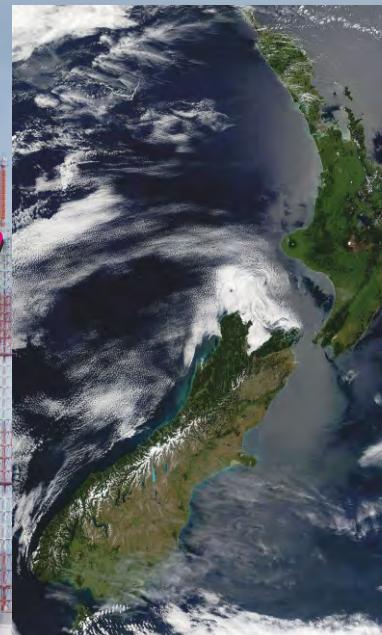
➤ Average Tariff for India:

9.8 % (India and New Zealand concluded negotiations on a FTA on 22-Dec-25)

➤ Exchange Rate :

Indicators	Value (in USD)
Indian Rupees (INR) per New Zealand Dollar (NZD)	52.03
New Zealand Dollar (NZD) per US Dollar (USD)	1.73

Source: X-Rates 2025 (December 2025)



➤ NZ's RMG Trade:

NZ's RMG Import from World and India (In USD Mn.)							
	2022-23	2023-24	2024-25	% Change FY 2024 over 2023	2024 (Apr-Sep)	2025 (Apr-Sep)	% Change FY 2025 over 2024
NZ's RMG imports from World	1353.4	1224.0	1213.8	-0.8	584.9	577.1	-1.3
NZ's RMG imports from India	51.8	51.0	53.0	3.9	25.6	24.6	-4.0
India's Share in NZ's total RMG imports from World, %	3.8	4.2	4.4		4.4	4.3	

Source: UN Comtrade 2025

The above table shows that NZ's RMG import from the World were to the tune of USD 1213.8 mn in FY 2024-25 showing a decline of 0.8 % as compared to FY 2023-24. RMG import from India has increased to USD 53.0 mn in FY 2024-25, registering a growth of 3.9 % as compared to FY 2023-24. India's percentage share in NZ's RMG import from the World has also increased to 4.4 %

in FY 2024-25.

NZ's RMG import from World between Apr-Sep 2025 were to the tune of USD 577.1 Mn., showing a decline of 1.3 % as compared to Apr-Sep 2024 and import from India during the same period showed a decline of 4.0 % with the share of 4.3% in Apr-Sep 2025.

➤ Top RMG Supplier to NZ:

Top RMG Supplier to NZ and India's Position				
Position	Countries	Imported value in FY 2024-25 (in USD mn)		% Share
		World	1213.8	
1	China		701.2	57.8
2	Bangladesh		137.8	11.4
3	Vietnam		83.5	6.9
4	India		53.0	4.4
5	Indonesia		42.4	3.5

Source: UN Comtrade 2025

The above table shows that China has remain the top supplier of RMG to NZ with 57.8 % share in FY 2024-25. India is the 4th largest supplier of RMG to NZ with 4.4 %

share. Bangladesh and Vietnam has a share of 11.4 % and 6.9 % respectively.

➤ NZ's top 10 RMG Products Import from World vs India's share:

Top 10 RMG products imported by NZ from World (in USD mn)

S. No.	HS Code	Product label	Imported from World FY in 2024-25	Imported from India in FY 2024-25	India's Share in %
		Total RMG	1213.8	53.0	4.4
		Sum of Top 10	470.3	19.8	4.2
1	610910	T-shirts, singlets and other vests of cotton, knitted or crocheted	98.0	9.9	10.1
2	611020	Jerseys, pullovers, cardigans, waistcoats and similar articles, of cotton, knitted or crocheted ...	71.2	2.2	3.1
3	620342	Men's or boys' trousers, bib and brace overalls, breeches and shorts, of cotton (excl. knitted ...	51.9	1.6	3.2
4	611030	Jerseys, pullovers, cardigans, waistcoats and similar articles, of man-made fibres, knitted ...	49.6	0.2	0.3
5	620462	Women's or girls' trousers, bib and brace overalls, breeches and shorts of cotton (excl. knitted ...	47.3	1.3	2.7
6	610990	T-shirts, singlets and other vests of textile materials, knitted or crocheted (excl. cotton)	38.3	0.5	1.4
7	620343	Men's or boys' trousers, bib and brace overalls, breeches and shorts of synthetic fibres (excl. ...	32.6	0.4	1.4
8	621210	Brassieres of all types of textile materials, whether or not elasticated, incl. knitted or ...	32.1	0.7	2.2
9	620520	Men's or boys' shirts of cotton (excl. knitted or crocheted, nightshirts, singlets and other ...	27.8	2.7	9.8
10	620463	Women's or girls' trousers, bib and brace overalls, breeches and shorts of synthetic fibres ...	21.7	0.2	0.9

Source: UN Comtrade 2025

The above table shows NZ's top 10 RMG products imported from the World vis-à-vis from India and India's % share in those top 10 products. The top 10 products imported from the World were to the tune of USD 470.3 mn. in 2024-25 and import from India of these top 10 products were to the tune of USD 19.8 mn. India has 4.2 % share in NZ's top 10 products import from the World in 2024-25.

The top products imported by NZ from the World includes (i) T-shirts, singlets and other vests of cotton, knitted or crocheted; (ii) Jerseys, pullovers, cardigans, waistcoats and similar articles,

of cotton, knitted or crocheted; (iii) Men's or boys' trousers, bib and brace overalls, breeches and shorts, of cotton.



➤ NZ's top 10 RMG products import from India:

Top 10 RMG Products India's Export to NZ (in USD mn)

S.No.	HS Code	Product label	Export from India in FY 2023-24	Export from India in FY 2024-25	% Change FY 2024-25 over 2023-24	% Share in FY 2024-25
		Total RMG	51.0	53.0	3.9	100.0
		Sum of Top 10	28.9	31.6	9.4	59.6
1	610910	T-shirts, singlets and other vests of cotton, knitted or crocheted	8.0	9.9	23.2	18.7
2	611120	Babies' garments and clothing accessories of cotton, knitted or crocheted (excl. hats)	3.8	4.0	5.5	7.5
3	620442	Women's or girls' dresses of cotton (excl. knitted or crocheted and petticoats)	3.8	3.1	-17.9	5.9
4	620520	Men's or boys' shirts of cotton (excl. knitted or crocheted, nightshirts, singlets and other ...)	2.1	2.7	27.9	5.1
5	620630	Women's or girls' blouses, shirts and shirt-blouses of cotton (excl. knitted or crocheted and ...)	2.1	2.7	24.5	5.0
6	611020	Jerseys, pullovers, cardigans, waistcoats and similar articles, of cotton, knitted or crocheted ...	2.8	2.2	-22.4	4.2
7	610462	Women's or girls' trousers, bib and brace overalls, breeches and shorts of cotton, knitted ...	1.9	2.1	9.9	3.9
8	620423	Women's or girls' ensembles of synthetic fibres (excl. knitted or crocheted, ski overalls and ...)	1.4	1.7	25.5	3.2
9	620342	Men's or boys' trousers, bib and brace overalls, breeches and shorts, of cotton (excl. knitted ...)	2.2	1.6	-26.1	3.1
10	610711	Men's or boys' underpants and briefs of cotton, knitted or crocheted	0.7	1.6	125.5	3.0

Source: UN Comtrade 2025

The above table shows NZ's top 10 RMG products imported from India. NZ's top 10 products imported from India were to the tune of USD 31.6 mn with 59.6 % share in 2024-25. India's top 10 product has shown a growth of 9.4% in 2024-25 over 2023-24.

The top products imported by NZ from India includes (i) T-shirts, singlets and other vests of cotton, knitted or crocheted (ii) Babies' garments and clothing accessories of cotton, knitted or crocheted (iii) Women's or girls' dresses of cotton.





EU can Beat US Tariff Impact by Removing Internal Barriers: ECB Chief

The European Union (EU) can fully offset the impact of US tariffs on growth tariffs by removing internal barriers, European Central Bank (ECB) President Ms. Christine Lagarde said. Weak competitiveness, structural rigidities and a complex set of rules that vary across its member states are the reasons why the EU is quickly falling behind global competitors, she told policymakers at the Euro Finance Week in Frankfurt.

"Our analysis shows that if all EU countries were merely to lower their barriers to the same level as that of the Netherlands, internal barriers could fall by about 8 percentage points for goods and 9 percentage points for services," Ms. Lagarde said. The Netherlands is one of the EU's most open economies. "If we only did a quarter of that, it would be sufficient to boost internal trade enough to fully offset the impact of US tariffs on growth," Ms. Lagarde told a conference.

ECB analysis finds that internal barriers in services and goods markets are equivalent to tariffs of around 100 per cent and 65 per cent respectively. "Of course, we should not expect these barriers to disappear altogether: not all products are equally tradable, and national preferences will always play a role. Policy can reduce certain frictions, but it cannot eliminate them entirely," she noted.

Bundesbank President Mr. Joachim Nagel said the EU's

internal barriers prevented 'hidden champions', or well-established firms with strong domestic reach, from having the sort of global impact that US rivals enjoy. "Many firms are neither small enough to be truly agile and highly innovative, nor large enough to fully benefit from economies of scale," Mr. Nagel said at the same event. To overcome these barriers, Ms. Lagarde and Mr. Nagel both argued for a '28th regime'—an alternative legal framework that would be uniform across the EU and stand above the 27 member states' own rules. Such an optional regime would ease the need to harmonize rules, a seemingly impossible task, given the complexities, they noted. "This would make cross-border operations easier, cut compliance costs even more, and help businesses scale up faster," Mr. Nagel said. "In effect, it would remove some of the remaining barriers across our internal market, which encompasses 450 million customers."

Such a regime could also mobilise domestic savings, which are leaving the bloc in hopes of better returns. Euro zone households now keep around €6.5 trillion in US stocks, about twice the amount they held at the end of 2015. "If we get this right, firms that could grow based on genuinely European regimes would also be best placed to access pan-European financing, helping to channel our vast savings into productive investment," Ms. Lagarde added. Ms. Lagarde's other suggestions included harmonizing value-added taxes and extending qualified majority voting in the EU, so veto powers could be wielded less frequently.

US truckload volumes fall for fourth month in October

Truckload freight volumes in the United States declined for the fourth consecutive month in October, casting a long, cool shadow on shipping activity for holiday retail goods, said DAT Freight & Analytics.

“Freight volumes in the third quarter and October, 2025 reflect what we’re seeing in the broader goods economy, with shippers drawing on inventory built up earlier in the year to reduce their exposure to tariffs and weak consumer demand,” said Mr. Ken Adamo, DAT Chief of Analytics. “As a result, the latest readings from the Truckload Volume Index show the traditional peak holiday shipping season looks virtually non-existent this year.”

Despite declining freight volumes, tightening capacity pushed spot truckload rates higher in October, 2025. National average spot van rates rose to \$2.07 per mile, reefers to \$2.48, and flatbeds to \$2.51—all above October 2024 levels. Contract rates were largely stable: vans held at \$2.42, reefers inched up to \$2.78, and flatbeds to \$3.09 per mile, DAT Freight & Analytics said in its study. While dry van rates on new contracts are averaging 1-2 per

cent less than the rates they are replacing, new contract rates for temperature-controlled freight are beginning to rise, noted Dr. Chris Caplice, DAT chief scientist.

“While it’s a buyer’s market for truckload transportation, it’s also buyer beware,” Mr. Caplice said. “Polling of shippers in our DAT iQ Benchmark consortium shows they’re prioritizing reliable capacity over securing minor cost savings on new contracts. Carrier survivability and overall viability are becoming growing concerns.”



UK to end tariff exemption on low-value imports to help retailers



Britain’s finance ministry has announced that Chancellor Mr. Rachel Reeves plans to raise around US \$657 million a year by scrapping the tariff exemption on imported goods valued at under US \$ 177. The measure, set to be outlined in her 26th November, 2025 budget, is intended to address what major retailers describe as unfair competition from overseas sellers. Mr. Reeves has repeatedly pledged not to increase the cost of living for British households, but high-street chains such as Next and Primark-owner Associated British Foods (ABF) have argued that the current system puts them at a disadvantage.

While major retailers pay tariffs on many bulk imports, consumers purchasing similar products directly from online platforms — often based in China — are exempt from tariffs if the items fall below the US \$ 177 threshold.

In a statement, Mr. Reeves said it was time to ensure that local shops could compete fairly with international sellers and continue to drive growth and support jobs across the UK. The finance ministry stated that she intends to remove the low-value import exemption and will launch a consultation on how the revised customs system should be implemented. According to the ministry, any impact on consumer prices is expected to be modest.

The move aligns the UK with similar actions abroad. The United States under former President Mr. Donald Trump removed tariff exemptions for imports worth under US \$ 800 in August, 2025 while the European Union is advancing plans to eliminate duty-free treatment for goods priced below US \$ 173. ABF Chief Executive Mr. George Weston said the decision would close a loophole that had harmed British businesses and high streets, and had allowed proper safety standards to be sidestepped. He added that the company hoped the change would be introduced swiftly.

Canada seeks to support Bangladesh in strengthening global competitiveness: Wilshaw



Canada is looking to help Bangladesh enhance its competitiveness in the global market by improving its supply chain ecosystem, according to the country's Senior Assistant Deputy Minister for International Trade and Chief Trade Commissioner, Ms. Sara Wilshaw. Her remarks came during a meeting between the Dhaka Chamber of Commerce & Industry (DCCI) and Canadian High Commissioner to Bangladesh, Mr. Ajit Singh, held at the DCCI Gulshan Centre in Dhaka.

Ms. Wilshaw said that Canada aimed to support Bangladesh in building a stronger supply chain structure to better position the country internationally. She noted that most Canadian companies are small and medium-sized enterprises, and highlighted that around 75% of Canada's exports — along with the majority of its outbound and inbound foreign direct investment — involve the United States. She said this underlined the importance of diversifying export markets and product categories to remain competitive globally.

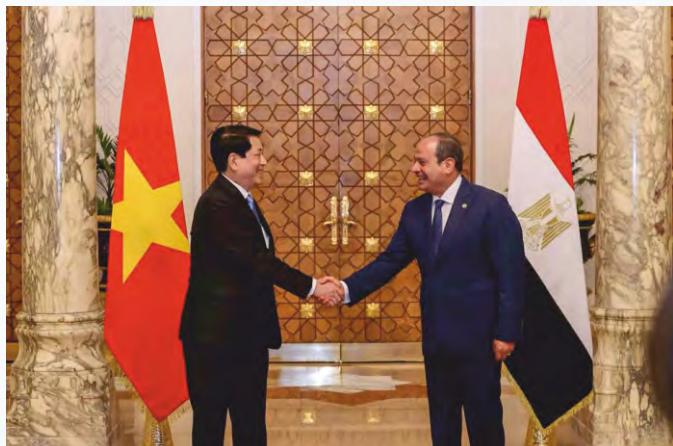
High Commissioner Mr. Singh stressed the significance of direct engagement between business communities, saying that stronger chamber-to-chamber links were essential to expanding commercial relations. He said the private sector remained the engine of Bangladesh's growth, and that Canada was keen to deepen its trade ties with the country. He added that there were

substantial opportunities to elevate bilateral trade. DCCI acting president Mr. Razeev H Chowdhury said bilateral trade between Bangladesh and Canada reached US \$ 2.22 billion in the 2023–24 financial year, with Bangladesh exporting goods worth US \$ 1.32 billion to Canada and importing US \$ 901.09 million in return. He said Canada ranked as Bangladesh's 20th-largest source of foreign direct investment, with cumulative Canadian investment standing at US \$ 132.83 million.

Mr. Chowdhury said there was considerable potential for Canadian investors in sectors such as renewable energy, green technology, waste management, automotive components, education, healthcare, financial services, IT and digital infrastructure, smart logistics, warehousing and cold-chain systems. He also said Canada could expand sourcing from Bangladesh across categories including leather goods, jute products, handicrafts, bicycles, high-end ready-made garments, ceramics, furniture, pharmaceuticals, processed and frozen foods, software and business process outsourcing services. DCCI vice-president Md Salim Sulaiman, members of the chamber's board, and Debra Boyce, Counsellor and Senior Trade Commissioner at the Canadian High Commission, were also present at the meeting.



Vietnam explores FTA with Egypt, upgrading bilateral ties with Norway



Vietnamese Prime Minister Mr. Pham Minh Chinh recently met German Chancellor Friedrich Merz, Egyptian Prime Minister Mr. Mostafa Madbouly and Norwegian Prime

Minister Mr. Jonas Gahr Store in Johannesburg on the sidelines of the G20 Summit. Vietnam and Egypt agreed to soon finalize the action programme for implementing the Vietnam-Egypt Comprehensive Partnership framework.

Mr. Chinh proposed the two sides promptly convene a joint

working group to study the feasibility of a bilateral free trade agreement (FTA), establish a joint business council, accelerate negotiations for an agreement on double taxation avoidance, strengthen investment cooperation and facilitate Vietnamese enterprises in participating in Egypt's new administrative and urban development projects. He also suggested both sides boost agricultural cooperation, promote agricultural product exports and open the market for products of each other.

The Egyptian PM encouraged Vietnamese firms to invest in Egypt, especially in telecommunications, infrastructure and artificial intelligence, as per Vietnamese media reports. Chancellor Mr. Merz told Mr. Chinh, Vietnam is an important partner in Germany's Indo-Pacific strategy, and expressed Germany's wish to expand cooperation in areas of mutual strength and need. While meeting his Norwegian counterpart, Mr. Chinh expressed his desire for both sides to jointly work to sign a letter of intent to set up a green strategic partnership, aimed at strengthening cooperation in green transition, circular economy and climate change adaptation. He also urged Norway to continue to encourage enterprises and investment funds there to invest and expand investment in Vietnam, particularly in marine economy, green transition, renewable energy and circular economy.

The two leaders agreed to enhance the exchange of high-level delegations, towards upgrading the bilateral relations to a higher level in the near future; and to promote the early conclusion of negotiations and signing of an FTA between the European Free Trade Association (EFTA) and Vietnam.

Washington State Expands PFAS Restrictions to Apparel & Accessories

The department of ecology in the US state of Washington recently adopted new restrictions on intentionally added PER- and Polyfluoroalkyl Substances (PFAS) in consumer products, expanding on existing PFAS restrictions. The rule will protect health by preventing unnecessary exposure to the 'forever chemicals'. It will also prevent PFAS contamination and high costs to clean up the chemicals that threaten drinking water systems, wastewater treatment plants, and communities living near contaminated sites.

The new rule prohibits manufacturing, selling, or distributing priority consumer products that contain intentionally added PFAS starting January 1, 2027. The products include cleaning items, apparel and accessories, and automotive waxes. The new rule requires reporting of intentional use of PFAS in the following consumer products effective January 1, 2026: apparel intended for extreme and extended use; footwear; gear for recreation and travel; automotive waxes; cookware and kitchen supplies; firefighting personal protective equipment; floor waxes and polishes; hard surface sealers; and ski waxes.

For each product category, the department had the option to restrict PFAS, require reporting, or take no action based on the availability of safer solutions. The products requiring reporting have also been targeted for continued evaluation of safer alternatives in Cycle 2 of the Safer Products for Washington programme. If safer alternatives are identified, restrictions could be finalized in 2028.



Vietnam PM urges urgent support for firms hit by US reciprocal tariffs



Prime Minister Mr. Pham Minh Chinh has ordered immediate support for Vietnamese businesses affected by US reciprocal tariff policies and instructed

the Ministry of Finance to complete proposals within this month. Under Dispatch No 221/CĐ-TTg, the ministry must maintain an expansionary fiscal approach, adjust import-export taxes when needed, and introduce targeted measures to strengthen production and exports. Customs authorities have been directed to tighten inspections, prevent substandard goods, and curb origin fraud and intellectual property violations.

The Ministry of Industry and Trade (MoIT) has been tasked with boosting exports towards the end-of-year peak season, intensifying trade promotion, diversifying products, markets and supply chains, and speeding up negotiations for bilateral and multilateral trade agreements, including the reciprocal trade agreement with the US. Trade offices abroad must support enterprises in utilizing free trade agreements, assist in marketing, and help improve brand presence. The ministry will also deepen linkages between Vietnamese manufacturers and foreign-

invested firms to expand participation in global supply chains, according to domestic media outlets.

The State Bank of Vietnam will operate monetary policy proactively and flexibly, ensure credit flows into production and priority sectors, and manage exchange and interest rates in line with market conditions to support investment and business activity. The Ministry of Foreign Affairs will strengthen economic diplomacy, assist enterprises investing and trading abroad, and instruct overseas missions to cooperate closely with businesses and local administrations in host countries. It must also mobilise support among Gulf Cooperation Council (GCC) members to accelerate negotiations on the Vietnam-GCC free trade agreement (FTA).

The ministries of Industry and Trade, Agriculture and Environment, and Foreign Affairs will establish working groups to expand opportunities in the Middle East, Africa and Latin America, eliminate barriers in existing FTAs and fast-track negotiations for new agreements in late 2025 and early 2026. Localities have been told to promptly resolve challenges facing exporters and provide regular updates on border-gate congestion. Export enterprises and state-owned groups are required to adjust business plans flexibly, enhance technology use, upgrade product quality, improve competitiveness and diversify both markets and supply chains. Implementation of these directives will be closely monitored by Deputy Prime Ministers, and progress will be reported through the government office.

Vietnam recorded total import-export turnover of \$762.4 billion in the first 10 months of 2025, up 17.4 per cent compared with the same period in 2024 including \$391 billion in exports and \$371.4 billion in imports, generating a trade surplus of \$19.6 billion, according to the National Statistics Office. Despite positive performance, the Prime Minister urged stronger efforts to stimulate exports and support macro-economic stability to help achieve the national growth target of more than 8 per cent in 2025.

China regains top spot as Germany's largest trading partner in 2025



People's Republic of China has once again overtaken the United States as Germany's most important trading partner, Germany's foreign trade data for January-September 2025 has showed. The Federal Statistical Office (Destatis) reported a foreign trade turnover of €185.9 billion (~\$214.47 billion) with China during the period, slightly higher than the €184.7 billion recorded with the United States. Turnover with China rose by 0.6 per cent compared with the same period of 2024, driven by stable two-way flows in industrial goods and consumer products. In contrast, trade with the

United States declined by 3.9 per cent, reflecting softer demand for German exports and a more cautious investment climate, Destatis said in a release.

China previously held first place from 2016 to 2023, but the

United States briefly took the lead in 2024. Germany's latest figures indicate a renewed shift in trade dynamics, with China reclaiming its position as the top partner despite subdued global conditions.

Strong Growth In Container, Cargo, Vessel Handling At Bangladesh Port

Bangladesh's Chattogram Port witnessed strong growth in handling containers, cargo and vessels in 2025 and fiscal, according to the Chittagong Port Authority (CPA). It handled 2,849,542 TEUs of containers, 11,50,67,200 metric tonnes of cargo and 3,552 vessels in the first 10 months of 2025, official data show. The port posted a 4.87-per cent year-on-year (YoY) rise in container handling, 12.64-per cent YoY growth in cargo handling and a 10.97-per cent increase in vessel handling during the ten-month period.

During the first four months (July-October) of 2025, the port recorded 1,213,805 TEUs of containers, 4,52,82,907 tonnes of cargo and 1,422 vessels, which marked a YoY increase of 10.15 per cent, 15.76 per cent and 11 per cent respectively, according to domestic media reports. At the New Mooring Container Terminal, operated by Chittagong Dry Dock Limited, performance has also improved notably as in the first four months of FY 2025–26, the terminal handled 468,871 TEUs and 253 vessels, showing 15.50-per cent YoY growth in container

throughput and 19.35-per cent YoY growth in vessel handling.

Chattogram Port also witnessed a marked reduction in vessel waiting time over the period. Ships saw zero waiting time on nine days in September, 18 days in October and 19 days in November, 2025 and received berths immediately upon arrival. Moreover, the resulting improvement has shortened the port's overall lead time, a change that is expected to ease consumer prices and further accelerate the country's export competitiveness, the authority added.



UK National Living Wage, Minimum Wage to Rise from April 2026



UK Chancellor of the Exchequer Mr. Rachel Reeves recently announced that the government has accepted the advice of Low Pay Commission (LPC) on the changes to minimum wage rates. The national living wage (NLW) for those over 21 will rise by 50 pence an hour, or 4.1 per cent, to £12.71 (\$17) the national minimum wage (NMW) for those aged 18 to 20 will rise by 8.5 per cent to £10.85. NMW for 16 and 17 years old will rise to £8 per hour—a 6-per cent uplift.

Mr. Reeves said the move, which would take effect in April 2026, would support people struggling to make ends meet, according to domestic media. The latest increase in NLW for workers 21 and over is worth £900 annually and represents a 22-per cent increase over the past four years. Workers aged 18 to 20 will get an even larger rise, worth £1,500 a year. Trade bodies and economists, however, cautioned the latest hike may harm employment, particularly among the young.

“Every above-inflation wage increase leads to higher business costs, lower investment, and fewer opportunities for individuals. Making employment more expensive risks deepening the jobs crisis among young people,” Ms. Jane Gratton, Deputy Director of public policy at the British Chambers of Commerce (BCC), said in a statement. “Our research shows that labour costs remain the biggest cost pressure for SMEs [small and medium enterprises], cited by 72 per cent of businesses in Q3. There's a limit to how much additional cost employers can bear without something having to give,” she said. “With unemployment rising, the government needs to use tomorrow's Budget to ease cost pressures for business. Crucially, there must be no new tax increases for businesses,” she added.

Bangladesh's Economic Activity Subdued in Jul-Sept: MCCI



The first quarter (Q1) of this fiscal (FY26) shows early signs of economic recovery in Bangladesh despite overall sluggish growth, according to the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI). "Improvements in exports, imports, inflation and remittances have helped stabilize foreign-currency reserves and supported the broader economy," MCCI noted in its July-September 2025 economic review. The subdued environment stems from prolonged political uncertainties and the spillover effects of tight monetary and fiscal policies implemented, which have significantly dampened domestic demand, MCCI noted.

"Even so, several sectors recorded year-on-year improvements during the quarter under review, supported by easing inflationary pressures and greater stability in the foreign exchange market," the trade body said. The industrial sector continued to face strong headwinds. While Q1 FY26 data is yet to be released, Q4 FY25 figures showed industry growth slowing to 4.1 per cent from 6.91 per cent in the previous quarter. Manufacturing weakened sharply as well. Growth fell to 4.64 per cent in Q4 FY25 from 7.51 per cent in Q3, while its share in gross domestic product (GDP) slipped to 23.4 per cent, domestic media outlets reported citing the MCI document.

Exports during July-September FY26 rose by 5.25 per cent YoY to \$12.27 billion, driven by knitwear and woven garments. However, export earnings in September, 2025 fell by 5.10 per cent, raising concerns about winter-season orders. The sector remains exposed to weaker Western demand and evolving global sourcing trends. Imports grew by 9.49 per cent YoY during the quarter. The central bank's tight policy stance since August 2024 has further weighed on domestic demand, MCCI said. Private-sector credit growth fell to a historic low of 6.29 per cent in September 2025—far below last year's 9.20 per cent and the central bank's December 2025 target of 7.2 per cent.

Total domestic credit rose by 10.20 per cent in September 2025, driven largely by increased government borrowing. Public-sector credit surged by 24.45 per cent year on year (YoY), with net government borrowing alone rising 27.22 per cent. Despite weak private credit demand, banking-system liquidity remained ample. A strong financial account surplus of over \$1.6 billion—driven by trade credit and medium- and long-term loans—helped produce an overall balance of payments surplus of \$853 million, reversing 2024 deficit. Foreign exchange reserves improved significantly, reaching \$31.43 billion in September 2025. Despite these gains, inflation remained high at 8.36 per cent in September this year, with rural households facing greater pressure. Non-food inflation also stayed elevated at 8.98 per cent.

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Saudi's Fashion Commission launches Red Sea Seaweed Textile Innovation



The Fashion Commission has announced the launch of the Red Sea Seaweed Project at the Misk Global Forum, unveiling a pioneering bio-textile developed from marine algae sourced from the Red Sea and developed into sustainable fashion garments at The Lab, a product development studio led by the Fashion Commission. This innovation reflects the Fashion Commission's commitment to advancing sustainable materials and supporting the growth of a next-generation fashion ecosystem.

The initiative was presented at the Misk Global Forum during the panel 'Fabric of the Future: Red Sea Seaweed Textile', featuring CEO of the Fashion Commission Mr. Burak Cakmak, chief operating officer of KAUST Beacon Development (KBD) Ms. Fiona Symes, and CEO of PYRATEX, Regina Polanco. The panel highlighted the material's scientific foundation, its development journey, and the opportunities it offers for future-focused fashion. The innovative textile was developed in collaboration between the Fashion Commission, KAUST, and PYRATEX. The project brings together scientific research, responsible resource use, and advanced sustainable textile manufacturing to create a fully traceable, eco-conscious fibre. KBD, recognized for its leadership in algae science, responsibly surveyed and harvested Red Sea algae, preserving bioactive properties and protecting the marine environment. This sustainably sourced biomass forms the foundation for developing high-quality, bio-based textile fibres aligned with the

Kingdom's sustainability goals.

"Launching this material marks a defining moment in our journey to build a future-ready sustainable fashion ecosystem. By transforming a local natural resource into a fully traceable, sustainable textile, we are demonstrating the power of science, creativity, and industry working together. This initiative proves that innovation rooted in Saudi Arabia can contribute meaningful solutions to the global fashion landscape," Mr. Cakmak, said. "This collaboration has allowed us to apply KAUST's marine algae research to a completely new sector for the Kingdom. By researching and analyzing the biochemical properties of Red Sea seaweed, we were able to support the integration of local algae species into an innovative blended yarn. Working jointly with PYRATEX and the Fashion Commission has allowed us to turn a local natural resource into a creative and viable textile ingredient. This is a powerful example of how KAUST's research capabilities can support sustainable economic opportunities for the Kingdom," COO at KBD Ms. Fiona Symes, said.

Working with PYRATEX, the seaweed biomass was integrated into Lyocell to produce an innovative textile fibre, which was then spun and woven into a fabric. The resulting material, made from a blend of Lyocell with algae additive and organic cotton, offers natural origin, skin-friendly properties, and full supply-chain transparency. In a first-of-its-kind initiative by the Saudi Fashion Commission, this fabric was subsequently utilized to create garments manufactured at 'The lab', demonstrating the potential to turn local, sustainable materials into wearable fashion within Saudi Arabia.

The Red Sea Seaweed Project underscores the Fashion Commission's commitment to fostering innovation, unlocking new material solutions, and promoting a responsible fashion sector. By connecting science, technology, and creativity, the initiative lays the groundwork for future advancements in sustainable textiles and bio-based materials. As the Fashion Commission continues to champion innovation and sustainable material development, this milestone marks only the beginning of a broader industry transformation.

Karl Mayer experiences record response from India at ITMA ASIA 2025



ITMA ASIA 2025 exceeded all expectations for KARL MAYER – above all thanks to the strong interest from India: around 30% of the qualified discussions were held with partners from this traditional textile country. The response underlines the growing importance of the Indian market, which could become the second largest sales region for KARL MAYER after China. The warp knitting industry in particular is developing dynamically. "India is an exciting market for us," says Mr. Mark Smith, Deputy Vice President of Sales, Business Unit Warp Knitting at KARL MAYER.

A clear shift in technology – from staple to filament fibres and from weaving to knitting – is opening up new opportunities. To take advantage of these, strong partners are needed: "KARL MAYER not only sells machines, but also builds the market," emphasizes Mr. Navin Agrawal, Senior Vice President of A.T.E. Enterprises Pvt. Ltd. From a marginal business to a beacon of hope Warp knitting has developed from a niche segment to a central component of textile production in India. According to Mr. Navin Agrawal, KARL MAYER has installed around 1,500 machines over the last 15 years and now holds a 60 to 70% market share – with an upward tendency. The trend towards functional fabrics for clothing, athleisure wear and sportswear is driving many manufacturers to switch from simple mesh textiles, for example for traditional clothing and embroidery grounds, to high-quality warp knitted fabrics, made on filament fibres.

We're seeing a transition from rigid fabrics to semi-stretch and elastic fabrics, especially in Tirupur, moving from mosquito nets to athleisure wear. This gives a greater focus on warp knitting," confirms Mr. Mark Smith. Tirupur is considered the "Knitwear Capital of India" with many manufacturers which shows interest to venture into warp knitting for active wear and sportswear applications. Major players such as Techno Sport from Turupur have already installed multiple KARL MAYER machines and are expanding further. Interest among visitors from the industrial city in the southern Indian state of Tamil Nadu was correspondingly high.

In Ludhiana and Panipat – centres for home textiles – many big corporate customers are also planning to venture in warp knitting for apparel sector. Trident, known for its excellence in home textiles, is now evaluating opportunities in apparel, a segment where warp knitting and synthetic filament technologies will play a key role. Shahi Exports, one of the largest garment and textile house in India, shows good interest in warp knitting. Ms. Kanak Israni, Procurement Head and her team gathered comprehensive information about the possibilities this offers. Particularly noteworthy was the visit by an official Indian delegation led by Shri Rohit Kansal, Additional Secretary of the Indian Ministry of Textiles, who emphasized the role of warp knitting in the future of the Indian textile industry.

At ITMA ASIA, KARL MAYER impressively demonstrated it supports the introduction and expansion of warp knitting in India – with innovative machines, strong service and comprehensive expertise. Two machine premieres were the focus of the exhibition: The HKS 2-SE TWO impresses with high productivity, compact design and easy operation – ideal for the growing elastic market. The HKS 4-M EL ECO is aimed at the price-conscious fashion market. An accompanying textile show presented matching fabrics and clothing examples and inspired visitors to exchange ideas with the experts.

Unique Care Solutions offerings ensure high machine availability. The core elements are sophisticated digital services, including Remote Support flat for efficient remote diagnosis and maintenance, and a dashboard for efficient performance monitoring of the machine park. There were numerous enquiries about this at the trade fair.

Care Solutions ensure maximum machine availability with digital services such as Remote Support flat for efficient remote diagnosis and maintenance, and a dashboard for efficient performance monitoring of the machines. There were numerous enquiries about this. Great interest was also shown in the KARL MAYER Academy in Surat, which contributes significantly to

skills development in the Indian warp knitting sector with training courses ranging from technical basics to management training. "You have to train people to understand warp knitting and its advantages, before they purchase machines," says Mr. Mark Smith.



ICE Cotton Rises To One-week High Despite Cautious Market Sentiments



ICE cotton futures continued to rise, showing signs of consolidation. US cotton prices moved to a more than one-week high with moderate support, although trading activity slowed sharply ahead of the Thanksgiving holiday. Overall market sentiment remained cautious. The more active March 2026 cotton futures settled at 64.57 cents per pound, up 0.34 cent. The contract touched an intraday high of 64.83 cents, the highest level since November 18. The market signalled short-term stabilization despite a broader downtrend. Other cotton contracts traded mixed but firm, ranging from unchanged to 34 points higher.

March's intraday range covered 82 points (6,401–6,483), setting a new weekly high and indicating improving price strength despite thin liquidity. December deliveries remained quiet, with zero notices issued on the fourth notice day. December open interest opened at 14 contracts, down by 39 from the previous day as expiry draws near. No December trades were reported. Total ICE volume reached 35,364 contracts versus 35,393 in the previous session, showing steady activity even as traders reduced exposure before the holiday. Certified stocks were unchanged at 20,344 bales, with zero bales pending review, signalled stable deliverable supply conditions and no movement in warehouse registrations.

Market analysts noted that trading activity remained very light due to the Thanksgiving closure. Cotton remains in a broader downtrend but is attempting to consolidate, with a projected near-term trading band between 63.00 and 65.00 cents per pound unless a new demand catalyst emerges. In grains, Chicago soybean futures were mostly flat as traders adjusted positions ahead of the holiday. Broader sentiment was cautious, driven by uncertainty over US soybean purchase volumes from key buyers such as China.

The USDA will release export sales data for the week ending October 16, 2025 following delays caused by the 43-day federal government shutdown, which ended on November 12, 2025. BMI reaffirmed its outlook of 67 cents for 2025 and 70 cents for 2026, expecting tighter balances in 2026 due to mixed global production and stable consumption trends. This morning (Indian Standard Time), ICE cotton for March 2026 traded at 64.57 cents per pound (up 0.34 cent). Cash cotton stood at 62.57 cents (up 0.34 cent); the December 2025 contract at 62.77 cents (up 0.34 cent); the May 2026 contract at 65.75 cents (up 0.32 cent); the July 2026 contract at 66.77 cents (up 0.26 cent); and the October 2026 contract at 67.45 cents (up 0.04 cent). A few contracts remained at their previous closing levels, with no trading recorded so far.





GST collection for October' 2025 rises by 4.6% to ₹1.95 trillion

BY- CA BALKISHAN CHHABRA

The Central GST collection stood at Rs 36,547 crore, State GST at Rs 45,134 crore, Integrated IGST at Rs 1.06,443 crore and cess at Rs 7,812 crore, according to government data released.

The total gross Goods and Services Tax (GST) revenue grew 4.6 per cent to over Rs 1.95 lakh crore in Oct'25 as compared to Rs 1.87 lakh crore in the same month a year ago, it said.

In April, GST collections of Rs 2.36 lakh crore were the highest GST mop-up with 12.36 per cent annual growth. The highest-ever collection was in April 2025 at over Rs 2.36 lakh crore.

New advisory by GSTN: Advisory for Furnishing of Bank Account Details as per Rule 10A, Simplified GST Registration Scheme for Small and Low-Risk Businesses, Risk-Based Provisional Refunds for Zero-Rated Supplies, Provisional Refund for Inverted Duty Structure (IDS), "Pending" Option for Credit Notes in IMS.

The Goods and Services Tax Network (GSTN) has announced the implementation of Seven important changes to the GST portal, which affect the business of buyers, sellers and transporters equally.

Advisory for Furnishing of Bank Account Details as per Rule 10A.

As per Rule 10A, taxpayers (except those registered

under TCS, TDS, or suo-moto registrations) must furnish their bank account details within 30 days of grant of registration or before filing details of outward supplies in GSTR-1 or IFF, whichever is earlier.

The changes with respect to Rule 10A will be implemented on the GST Portal soon. Therefore, the taxpayers who have not yet furnished the bank account details till date are advised to update the same at the earliest to avoid suspension of their GST Registration and disruption of business activities.

Simplified GST Registration Scheme for Small and Low-Risk Businesses

A new optional simplified GST registration scheme will be operational from 1st November 2025 to promote ease of doing business.

- Registration shall be granted automatically within three working days from the date of application for low-risk applicants.
- Eligible applicants are those who determine that their output tax liability on supplies to registered persons does not exceed ₹2.5 lakh per month (inclusive of CGST, SGST/UTGST, and IGST).
- The scheme allows voluntary opting in or opting out anytime.
- Nearly 96% of new GST applicants are expected to benefit from this scheme.

Risk-Based Provisional Refunds for Zero-Rated Supplies

To accelerate refunds and improve working capital for exporters, the GST Council has approved risk-based provisional refunds for zero-rated supplies (exports or supplies to SEZ units/developers):

- Under the amended Rule 91(2) of CGST Rules, 2017, 90% of refund claims will be sanctioned provisionally after system-based risk evaluation.
- Only in exceptional cases, the officer may withhold provisional refund and conduct detailed scrutiny.
- Specific categories of taxpayers (high-risk) may be excluded via separate notification.

Provisional Refund for Inverted Duty Structure (IDS)

Extending similar relief to manufacturers and traders facing input accumulation, the government has decided to allow 90% provisional refunds even for Inverted Duty Structure (IDS) cases.

- Pending formal amendment in the CGST Act, CBIC will issue instructions to grant 90% provisional refund on the basis of risk assessment.
- This mechanism will function similarly to zero-rated refunds and will be operational from 1st November 2025.

“Pending” Option for Credit Notes in IMS.

A new feature has been introduced in the Invoice Management System (IMS) on the GST portal:

- Taxpayers can now mark Credit Notes as “Pending” for one tax period.
- Flexibility provided to revise ITC reversal once the credit note is accepted.
- Aims to reduce disputes between suppliers and recipients regarding timing and acceptance.

Case Laws



Allahabad High court says ITC cannot be denied to the buyer merely because the supplier's registration is cancelled later or the supplier is later found non-existing.

Facts of the Case

The petitioner, M/s Singhal Iron Traders, is a proprietorship firm engaged in trading and supply of iron scrap and similar goods, registered under GST in Uttar Pradesh. For August 2018, it purchased iron scrap from a registered dealer, M/s Arvind Metal Suppliers, Agra, against two tax invoices supported by duly generated e-way bills. The total value was ₹10,83,600 including CGST and SGST of ₹1,95,048, and payment was made through banking channels. The selling dealer filed GSTR-1 and GSTR-3B for the relevant period on the GST portal, which presupposes discharge of tax liability.

Subsequently, proceedings under Section 74 of the GST Act were initiated against the petitioner on the allegation that the supplier's registration had been cancelled on 31.01.2019 and the supplier was found non-existing, treating the purchases as from an unregistered/non-existent dealer. ITC of ₹1,95,048 was reversed and equal penalty imposed by the assessing authority, which was affirmed by the appellate authority, leading the petitioner to approach the High Court.

Supreme Court Held

The High Court noted that the petitioner was a registered dealer who had generated valid e-way bills and made payments through banking channels to a supplier who was registered at the time of the transactions. The supplier had filed GSTR-1 and GSTR-3B for the relevant period, and since GSTR-3B can be filed only upon payment of due tax, the Court presumed that tax on the supplies stood discharged. In these circumstances, no adverse inference could be drawn against the purchaser merely because the supplier's registration was cancelled later or the supplier was found non-existing at a subsequent stage.

The Court further held that the department could not base proceedings solely on “borrowed information” about non-existence of the supplier without independently verifying whether the firm existed at the time of supply. As there was no allegation of fraud or collusion by the petitioner, initiation of proceedings under Section 74 and denial of ITC were unjustified. The assessment and appellate orders were quashed and the writ petition was allowed.

GST Demand in Order Cannot Exceed from Demand in Show Cause Notice: Allahabad High Court

The court scrutinized Section 75(7) of the GST Act, emphasizing that any order demanding tax, interest, and penalties should not exceed what was specified in the issued notice.

[The author is Senior Partner in M/s. CHHABRA B K & ASSOCIATES (Delhi / NCR).]

Hanging by a thread: 50% US tariffs put Indian textile exporters in survival mode

Indian textile businessman Mr. R.K. Siva Subramaniam is used to what he calls cycles of tension. But he is at a loss about how to emerge from the crisis triggered by US President Mr. Donald Trump's 50 per cent tariff on Indian goods. The US is the largest export market for India's US\$179 billion (\$234 billion) textile and apparel industry, whose export earnings in 2024 totalled US\$37 billion. But that market is shrinking fast. Our Indian government asks us to find new markets to export to instead of the US. Textiles are not vegetables – it's not easy to just go here, go there. It will take six months to a few years to find importers in other markets, and even then, purchase orders are unlikely to be in American quantities," said Mr. Siva, 50.

Since Aug 27, 2025 when Mr. Trump imposed a 50 per cent tariff on goods imported from India –apparel exports have dropped, by 10.34 per cent in September, 2025 and a further 12.91 per cent in October, 2025. Tiruppur in Tamil Nadu contributes 68 per cent of India's knitwear exports, and 35 per cent of Tiruppur's output goes to the US, with shipments totalling 15 billion rupees (\$221 million) a month. The Tiruppur textile hub has 2,500 companies and around 20,000 small and medium-sized ancillary units like carton box makers, polybag manufacturers and transporters. About 800,000 people work in the textile trade in Tiruppur – this is about 2 per cent of India's 45 million-strong textile workforce.

The Tiruppur Exporters' Association (TEA) estimated the hub has been hit by a loss of 12 billion rupees since the US tariff hike was announced. Tiruppur's jolt reflects the struggles faced by Indian apparel exporters nationwide. "When Trump announced the first 25 per cent tariff on July 30, 2025 it was only slightly more than the 19 per cent to 20 per cent tariffs our competitors in Bangladesh, Vietnam, Pakistan, Sri Lanka and Myanmar faced. It hit our wafer-thin margins of 5 per cent to 10 per cent, but we exporters and American buyers agreed to share it," said Mr. Kumar Duraisamy, joint secretary of TEA, attributing India's resilience to being the globe's second-largest cotton producer after China.

"But after the US imposed the additional 25 per cent on India as penalty (for buying Russian oil) in August, 2025 it was like sending a patient to the intensive care unit. No buyer will absorb 50 per cent," he added. Mr. Siva's Raft Garments, a family-owned knitwear

manufacturer, exports more than half of its cotton underwear and T-shirts to the US – to importers that supply brands like Nautica, New Balance and Sketchers. But the orders have since dried up. "I had orders for a total of two million pieces in April from the US, due IN 2025. After the August ,2025 tariff, the importers took only 500,000 pieces – that, too, I had to ship at a loss in November, 2025 bearing most of the 50 per cent tariff myself.

The remaining 1.5 million pieces are on hold and no new orders are coming," Mr Siva told The Straits Times. He added that American buyers were asking for discounts that he could not afford. Exporters entirely dependent on US imports have been hit hard, but others, too, said that after the initial panic, they are now in "survival mode". To tide over the overnight shock of the 50 per cent tariffs, exporters are cutting costs by rationalizing machinery use, running their factories at a lower capacity, and frantically seeking new customers in Europe and Africa. These have kept the lights on in factories for now, even though firms are unable to map out long-term production schedules and banks are cautious about extending credit to US-dependent exporters. While immediate catastrophe has been averted, an undercurrent of impending doom still runs below the surface. To survive, companies are retrenching workers and competing in a price race to the bottom as they seek the same small pool of non-American buyers, industry insiders said.



India Strengthens Textile and Sericulture Cooperation with Georgia

India, Afghanistan discuss ways to boost textile trade

India and Afghanistan discussed ways to increase textile trade, with Kabul expressing interest in tapping into India's expertise as the world's second-largest cotton producer, an official statement said. A high-level delegation from Afghanistan, led by Mr. Shafullah Azam, Director General of Economic Relations, held a meeting with the Indian delegation led by Mr. A Bipin Menon, Trade Advisor, Ministry of Textiles.

The visiting delegation articulated Afghanistan's priority to strengthen its textile ecosystem, create employment opportunities, and enhance training facilities for farmers entering the cotton and textile value chain. India-Afghanistan textile trade relations reflect strong complementarities, with India being the second-largest supplier of textiles and apparel to Afghanistan, exporting USD 68.7 million in 2024. "Afghanistan, which imported USD 742.8 million worth of textiles and apparel from the world in 2024, expressed interest in leveraging India's expertise as the world's second-largest cotton producer," the textiles ministry said.

During the meeting, both sides also discussed avenues for mutual cooperation, including technical support and training for Afghan cotton farmers, facilitation of shipments and visas, and closer engagement between industry bodies of both countries.

Atmanirbharta in textiles

India's textile industry employs over 45 million people, making it the country's second-largest employer after agriculture. Yet India's share in global exports has stagnated at 3.9%, while smaller economies such as Bangladesh and Vietnam have reached nearly 7 per cent, signaling trade disadvantages and regulatory bottlenecks.

The challenge has deepened with recent US tariffs, which industry estimates suggest could affect almost one-fourth of India's textile exports over the next six months, with inevitable employment and consumption impacts.

Yet, the opportunity to expand India's footprint in global textiles remains strong. Global sourcing continues to shift away from China. China, anticipating this "China+" trend, has responded by aggressively underpricing its exports and routing material through Vietnam and Bangladesh, where only marginal value addition occurs. The larger share of value capture remains within China, even as India's domestic producers face mounting pressure.



A high-level delegation from the Ministry of Textiles, Government of India, led by Shri P. Sivakumar, Member Secretary, Central Silk Board (CSB) and Secretary General, International Sericultural Commission (ISC), concluded a successful multi-sectoral engagement in Georgia, during 17-21 November 2025, aimed at strengthening cooperation in sericulture, textiles, apparel, and carpet trade.

The delegation participated in the 11th BACSA International Conference – CULTUSERI 2025, where Shri Sivakumar delivered the Opening Address representing ISC, highlighting India's leadership in traditional silk knowledge and its relevance to creative and cultural industries. He also presented a technical paper titled "The Chronicles of Wild Silk."

Dr. S. Manthira Moorthy, Director (Tech), CSB, presented a paper on Indo-Bulgarian collaboration in developing a productive bivoltine silkworm hybrid for India.

During the visit, CSB showcased its innovative "5-in-1 Silk Stole," a premium product integrating Mulberry, Oak Tasar, Tropical Tasar, Muga, and Eri silks. Conceived under the initiative of the Member Secretary, the product was highlighted as a unique representation of India's rich silk heritage with strong market potential. The delegation engaged with key Georgian institutions, including universities, sericulture laboratories, research centres, textile companies, apparel manufacturers, carpet traders, and the Georgian Chamber of Commerce & Industry (GCC). These interactions emphasized opportunities for enhancing bilateral textile trade, promoting industry collaborations, and exploring joint research in sericulture. Meetings with senior officials of the Government of Georgia focused on identifying new areas of cooperation, improving market access, and expanding trade in textiles, apparel, carpets, and value-added silk products.



India-EU summit: FTA, defence and connectivity among key outcomes, EU seeks Paris commitment



Feeling the heat from an unpredictable Trump administration, EU and India have lined up ambitious outcomes for the summit in late January that the 27-nation bloc believes will help set not just bilateral but also global agenda. These include not just the free trade agreement (FTA) under discussion but also a defence and security partnership and a determined effort to accelerate the IMEC connectivity project. These are expected to be among the key takeaways from a joint statement that will follow the summit. Both sides have not allowed the lack of a geopolitical alignment, most noticeably on Russia, to come in the way of trade negotiations in a sign of the political will at the highest level to carry the relationship to the next level.

While a dozen chapters are yet to be closed, India and EU are confident they will be able to reach a deal in time for the summit that is tentatively scheduled for January 27, 2026. However, both sides need to address differences over critical issues related to steel, cars and the EU's Carbon Border Adjustment Mechanism (CBAM), a carbon tax on certain goods. These 3 issues remain major sticking points in the FTA talks. If the summit does materialize on the same day, EU chiefs Ursula von der Leyen and Antonio Costa, will likely also be the chief guests at India's Republic Day parade in January, 2026. India has invited both to attend the annual celebrations. Before that summit though, the EU will observe with interest the outcomes of another summit that PM Shri Narendra Modi will have with Russian President Mr. Vladimir Putin in December, 2025.

Another contentious issue is the Paris Agreement, the international treaty for climate action that both sides have joined but EU wants the same commitment as an essential element in the agreement. India, however, sees it as a sovereignty issue that should not be mixed with trade. Political intervention at the highest level will likely be required to break this deadlock. The FTA of course tops the list of expected deliverables from the planned January, 2026

summit. Keeping in mind that both sides are at different stages of development and have different sensitivities, diplomatic sources said, the EU is looking for a balanced, commercially meaningful and living FTA agreement that will evolve over time, allowing both sides to engage on any difficult issue in the future.

According to the EU, the economic case for an FTA with India, which can facilitate reliable trade relations along with stable and integrated supply chains, had always been there but it has now been reinforced by the geopolitical situation. The FTA will be tailored specifically to meet the needs of both sides and the EU, accepting an asymmetry in favor of India, is ready to liberalize five percentage points more trade than India does.

While only 12 chapters have been closed so far, and a lot of difficult technical and political work is still required, the EU believes that's not really a good indicator of progress in talks as 90-98 percent of work on most remaining chapters or issues, including agricultural and non-agricultural market access, has been completed. India and EU need to address each other's concerns related to steel and cars respectively for a relevant agreement though. While the Indian government seeks greater clarity about its steel exports, the EU wants decent market access for its car sector for the agreement to be commercially meaningful.

Carbon import tax levied by EU remains a contentious issue amidst reports that it could even act as a deal-breaker. According to the EU, both sides have their own internal laws and one can't negotiate amendments to these through an FTA. Any politician doing that would be dead-on-arrival back home, said a source on condition of anonymity. However, both sides are looking at whether they can use a "living FTA" as a platform to facilitate the navigation of each other's regulatory environment.

Fortunately for the FTA, India's purchase of Russian oil is not an issue in the ongoing talks. Creation of an EU-India Security and Defence Partnership that would also facilitate defence industrial collaboration, without discounting technology leakage threat, is expected to be a significant deliverable. Progress is also expected in efforts by the EU to advance, in the IMEC framework, the EU-Africa-India Digital Corridor through a submarine cable system connecting Europe to India via the Mediterranean, the Middle East and Eastern Africa. This EU initiative, as the new strategic agenda says, will provide ultra- high speed, secure, and diversified data connectivity resilient to disruptions caused by natural disasters or acts of sabotage.

National Textiles Ministers' conference in Guwahati to position India as global hub

India, Canada to resume trade deal talks: Shri Piyush Goyal

India and Canada have agreed to resume talks for a Free Trade Agreement (FTA), Commerce and Industry Minister Shri Piyush Goyal said as both countries aim to strengthen economic and trade ties. "We have agreed to begin negotiations for a high ambition Comprehensive Economic Partnership Agreement (CEPA) and double the trade between the two nations by 2030," Shri Goyal said at a conference organized by Indo-Canadian Business chamber.

The minister said a CEPA or FTA has many strategic elements and it's the demonstration of trust between the two countries. He said it gives confidence to investors, it gives confidence to businesses, to the provinces to engage with the two countries and the underlying theme of any such pact has to be mutual trust and respect.

Shri Goyal said message is that both PMs have sought to strengthen strong foundation of friendship between both vibrant democracies and trusted partners, working with each other over decades. "There is a lot that we can learn from Canada and a lot we can offer Canada. There is a lot of potential on critical minerals, critical minerals processing technologies. There is a good possibility on nuclear energy - particularly with our engagement with Canada on Uranium supplies," said Shri Goyal, adding, "We can diversify our supply chains on both sides". The minister said Canada and India are natural allies and complement each other. "The strength of Canada and the strength of India together can become a force multiplier for businesses, for investors."

Shri Goyal said the recent meetings that Prime Minister Shri Narendra Modi and Canada's PM Mr. Mark Carney had, including the one at the G20 summit, clearly gives a direction for future of the Canada-India ties. The two countries had pressed the pause on FTA negotiations in 2023 after ties between the two countries nosedived over several issues and war of words between the two nations. India has been on a FTA signing spree and has wrapped up a major deal with the UK and there are expectations of an announcement of the trade deal with the US soon. Talks are ongoing for a deal worth the European Union. New Delhi has signed the terms of reference for resuming the FTA negotiations with Israel and a deal with New Zealand is also expected soon.



With an aim to provide a platform for deliberations on policy, investment, sustainability, exports, infrastructure development, and technological advancement in the textile sector, a two-day 'National Textiles Ministers' Conference 2026' will be organised in Assam.

Organised by the Ministry of Textiles, in collaboration with the Government of Assam, the event will commence from January 8 in Guwahati. The conference will be held under the theme "India's Textiles: Weaving Growth, Heritage and Innovation", bringing together Textile Ministers and senior officials from states and Union Territories across the nation.

It aligns with the government's vision of positioning India as a global textile manufacturing hub by 2030, with a focus on boosting exports, employment generation, and inclusive growth, in line with the ethos of "Vikas Bhi, Virasat Bhi".

The inaugural session will be attended by the Union Minister of Textiles, Giriraj Singh; Assam Chief Minister Dr. Himanta Biswa Sarma and Minister of State for Textiles, Pabitra Margherita, along with other dignitaries.

The conference will feature sessions covering key areas such as Infrastructure and Investment, Expanding India's Textile Exports, Raw Materials and Fibres, Technical Textiles and New-Age Fibres, and Preserving and Promoting Handlooms and Handicrafts. Special focus will be placed on flagship initiatives such as the PM Mega Integrated Textile Regions and Apparel (PM MITRA) Parks, sustainability and environmental compliance, technical textiles, innovation, and integrated value-chain development.

"Ministers and officials from States and Union Territories across the nation, are expected to participate and share best practices, challenges and policy suggestions aimed at strengthening the textile value chain across regions and districts," said the statement.

The National Textiles Ministers' conference is expected to strengthen Centre-State collaboration and chart a clear roadmap for a competitive, sustainable, and inclusive textile sector.

India's GDP to grow 6.5% in FY26 driven by consumption & tax cuts: S&P



India's GDP will grow by 6.5 per cent in FY26 and 6.7 per cent in FY27 due to the resilient domestic demand and policy support despite global headwinds, according to S&P Global Ratings. Risks to growth are evenly balanced, with India's consumption expected to play a larger role than investment over the next two fiscals. Recent reductions in goods and services tax (GST) rates, combined with income tax cuts and interest rate reductions this year, will strengthen middle-class consumption and support household spending. This shift toward consumption-led growth comes as India navigates capital outflows and currency weakness triggered by unexpectedly high US tariffs and delays in a formal trade deal.

Uncertainty is likely to ease once the US trade pact favorable to India comes into force, boosting confidence and aiding labor-intensive export sectors. S&P's report also presented a broader picture of Asia-Pacific growth dynamics. China's GDP grew 4.8 per cent year-on-year in the third quarter of 2025, surpassing expectations and nearing its 2025 growth target of about 5 per cent. The upside surprise came from strong export performance as Chinese firms redirected shipments to other markets amid sharply reduced exports to the US. However, domestic demand weakened, with investment slowing due to prolonged real estate stress, overcapacity in manufacturing, and tighter local government spending. S&P has revised China's 2026 GDP forecast up to

4.4 per cent from 4 per cent following tariff reductions by the US.

Across the rest of Asia-Pacific, both exports and domestic demand held firm through the third quarter of the year. Strong global demand for tech products such as semiconductors supported shipments, while emerging markets benefitted from resilient labour markets, lower oil prices and policy support, including interest rate cuts and fiscal easing in some economies. GDP growth for Asia-Pacific for 2026 excluding China is expected to rise 0.2 percentage points to 4.2 per cent, with consumer inflation remaining low due to moderate energy prices and export diversification away

from the US.

In Japan, the new government is expected to continue fiscal easing aimed at reducing household living costs, especially for low-income households. This will help moderate inflation and strengthen real incomes in 2026. The Bank of Japan is set to maintain its gradual tightening approach, with one more 25-basis-point rate hike expected in December, 2025 and only one increase projected for 2026. Australia is seeing a steady recovery in household spending supported by lower interest rates and rising housing prices, with consumption forecast to grow solidly in 2026. Indonesia and the Philippines have experienced currency weakness driven by protests, lower interest rates and reduced capital inflows.

Meanwhile, South Korea, Taiwan and Japan have seen depreciation due to portfolio outflows and expectations of large US-linked investments under new trade pacts. Japan's currency is also influenced by Prime Minister Sanae Takaichi's preference for looser monetary policy. In contrast, the Malaysian ringgit and Thai baht have stabilized, supported by investment inflows into sectors such as data centres and initiatives to repatriate export earnings. S&P forecasts a mild appreciation of Asia-Pacific currencies against the US dollar by end-2026 as trade flows realign and external volatility eases.

India on track to surpass \$4 trn GDP in FY26: CEA Anantha Nageswaran



India is on track to exceed the \$4 trillion milestone in 2025-26 (Fy26), surpassing the \$3.9 trillion gross domestic product (GDP) mark recorded at the end of March 2025, Chief Economic Adviser (CEA) Mr. V Anantha Nageswaran said. Delivering a keynote address at the IVCA Green Returns Summit 2025, Mr. Nageswaran said: "The economy is already sort of crossing the \$4 trillion mark in the course of the current financial year. We were at \$3.9 trillion at the end of March 2025, and geopolitics is in a huge state of flux. There is a lot of discontinuity, and economic growth is a very vital prerequisite not only for delivering prosperity but also for maintaining our standing and leverage in the global scheme of things."

The CEA said economic growth is a necessary condition for achieving environmental and ecological sustainability. "If we have to create 8 million jobs a year, at least for the next 10-15 years, economic growth is a necessary condition. As a country, if we have to rise from \$3.9 trillion to meet milestones along the way, our energy requirements are bound to rise," he added. Mr. Nageswaran noted that the country should register growth and progress, with the environment taken into account. "Whatever we do with respect to greening the economy, energy transition, environment, dealing with climate change, and climate volatility has to be aligned with our priorities both in the near term and the medium term," he noted.

Mentioning that India should prioritise climate adaptation as most climate-related losses arise from vulnerability rather than emissions, he said that strengthening coastal protection, water systems, heat resilience, and climate-smart agriculture will reduce systemic risks and make India's transition more stable. Mr. Nageswaran

said given that the country's energy demand is bound to rise, startups that focus on cutting energy intensity are far more crucial than those focusing solely on energy transition. He said while most countries that committed to Net Zero by 2050 decided (to do so) after their energy consumption peaked due to their development status, India is yet to reach peak energy as it is still a low-middle-income country.

"Ensuring the availability of affordable energy for all Indian households and businesses is the government's responsibility and priority. That is where startups and their products and innovations that will bring down the energy intensity of our growth are far more important than the ones that focus on energy transition and identifying renewable energy sources," he said. Timely access to finance and capital is crucial for micro, small, and medium enterprises (MSMEs) to grow, modernize and integrate into the formal financial and supply chains, the CEA said. Speaking at the launch of the third Delayed Payments report by Global Alliance of Mass Entrepreneurship, Mr. Nageswaran added: "On the MSME side, we need to continuously engage with them in instilling a culture of innovation, competitiveness, and breaking through into markets via quality."

Highlighting that the amount of delayed payments to MSMEs has been coming down, he stressed the need for a culture where MSME suppliers are treated on a par with larger players. According to the report, delayed payments to MSMEs have come down from ₹10.7 trillion in FY22 to ₹8.1 trillion in FY24. Responding to the issue of MSMEs losing access to credit after being classified as special mention accounts, Mr. Nageswaran said: "When an account becomes a special mention account, the idea is that you nurse it back to health. But if they are denied credit, then you actually accelerate the very thing that you wanted to avoid. That is something we need to think about." Mr. Nageswaran also said that the problems of MSMEs are not only in terms of finance but also include maintaining the distinction between personal and corporate accounts. He said there was a need to handhold MSMEs to keep professional sets of accounts, which would enable them to make an application to a financial institution for loans. Talking about improving the ambition factor in MSMEs, the CEA said: "If the lack of ambition is partly an acknowledgement of the underlying hurdles, then we need to remove them."

CCI cotton procurement reaches 1 lakh bales daily amid rising arrivals



Cotton procurement by the Cotton Corporation of India (CCI) has gained momentum, with daily purchases crossing one lakh bales of 170 kg as market arrivals gather pace across major cotton-growing States. Total procurement so far has reached roughly eight lakh bales, even though arrivals began later than usual in the current season, which officially started on October 1, 2025.

CCI's buying activity has accelerated in recent days as kapas prices in the private market continue to rule below the minimum support price (MSP). Seed cotton (kapas) is currently trading at nearly ₹7,250–7,500 per quintal in Gujarat, significantly lower than the MSP of ₹8,110 (long staple), widening the gap and increasing the scope for government intervention through MSP operations.

According to industry sources, arrivals will reach to two lakh bales, and CCI has been procuring across all cotton-growing states except Odisha. Official sources said CCI's daily procurement has crossed one lakh bales, and the Corporation

has purchased approximately eight lakh bales in total in this season. Officials expect procurement to surpass 2024 levels, given the persistent price gap and weak demand. In 2024, CCI procured over one crore bales of 170 kg each. For the current season, the Corporation has opened around 570 procurement centres, of which nearly 400 are operational, ensuring wider access for farmers selling cotton below MSP.

However, CCI remained very slow and cautious during the initial days of the current season, as it wanted to avoid lower-quality arrivals. According to market sources, good quality (fair average quality—FAQ) cotton accounts for only about 30 per cent in many states, while the remaining 70 per cent does not meet quality standards. Traders added that CCI took a long time to establish procurement centres as it was waiting for farmers to sell lower-quality kapas in the open market.

Excess and unseasonal rainfall in several states has affected fibre quality, with greater variation reported across regions. Industry veteran and president of the Cotton Association of India (CAI), Mr. Vinay N Kotak, noted that while quantity damage is lower, quality damage is significantly higher compared with last year. Good-quality cotton is scarce this season. Market participants echoed this concern. Traders said weak yarn demand has further reduced mill buying. Buyers are willing to procure quality cotton at reasonable prices, while larger mills have already covered their positions through imported cotton. With private trade remaining subdued and domestic mills buying conservatively, CCI is expected to carry out the bulk of procurement to support farmers against falling market prices.

"India A Shining Star": Piyush Goyal Says Exports Surge As 24 States Back

Union Commerce Minister Shri Piyush Goyal said India's exports remain on a strong upward trajectory despite global challenges. After an engaging meeting with the Board of Trade, attended by 24 states, Union Territories and Nine State Ministers, Shri Goyal highlighted the growing confidence among Indian exporters.

He said both merchandise and services exports have shown growth till 21 November, 2025 calling India a "Shining Star" in global trade. The minister also revealed surprising success in seafood exports, with the EU approving 102 marine establishments after nine years, boosting shipments significantly. Shri Goyal praised DGFT's Export Promotion Mission, detailed presentations on schemes, and industry

suggestions, saying exporters have shown "remarkable resilience and confidence."



India's textile exports record growth across 111 countries: Report



India's textile exports recorded year-on-year growth across 111 countries between April and September 2025, reflecting a decisive shift toward reducing overdependence on the US market. Government-led outreach in 40 priority countries has driven strong traction, with 38 markets registering more than 50 per cent growth in imports of Indian textiles, according to the latest Industry Insights Report on India's textile sector by Rubix Data Sciences.

A major catalyst in this diversification is the India-UK FTA signed in July 2025, which grants duty-free access to 99 per cent of India's textile and apparel exports. This preferential access is expected to lift India's textile exports to the UK by 30-45 per cent by 2030, and could help the country double its home textiles market share in the UK within three years.

India's textile sector is entering a new phase of expansion, but against one of its most turbulent global backdrops in years. The United States steep tariffs of up to 50 per cent on Indian goods have pushed the effective rates on Indian textile and apparel imports into the US to 63.9 per cent. This has driven the industry to widen its global footprint and find fresh momentum in new markets.

India's expanding global presence is supported by steady domestic fundamentals. Valued at \$174 billion in FY 2025, the textile and apparel sector is projected to reach \$350 billion by FY 2031, growing at a 12.4 per cent CAGR. However, sustaining this growth will require a more stable global trade environment, particularly in India's largest export market, the US. Nevertheless, a significant transformation is underway within the sector through the rapid rise of technical textiles, its fastest-growing segment. The market is set to grow from \$29 billion in 2024 to \$123 billion by 2035, driven by applications in healthcare, mobility, defence, and infrastructure.

Technical textile exports reached \$2.9 billion in FY 2025, expanding at an 8 per cent CAGR, with Packtech and Indutech together accounting for nearly two-thirds of export volumes. Meanwhile, India's domestic fashion consumption landscape is also evolving rapidly. Online apparel sales are projected to grow 17 per cent in FY 2025 and maintain a 15 per cent CAGR till FY 2030, with quick commerce entering the fashion category as well. India remains an attractive

market for global retailers: 27 international brands entered the country in 2024, twice the number in the previous year, the report stated.

The number of DPIIT-recognized textile startups grew 3.7x between 2020 and 2024, while apparel-brand startups raised \$120 million in 2025 (till October), a 2.6 per cent increase year-on-year. With the industry being the second-largest employer in the country, the government is determined to mitigate the impact of global volatility through several supportive measures in the second half of 2025. These include the revocation of QCOs on key polyester raw materials, which had inflated costs by nearly 30 per cent, a ₹450 billion export support package, and the extension of duty-free cotton imports through December 31, 2025. These interventions come at a time when domestic cotton production has declined sharply, from 386 lakh bales in 2014-15 to 294.25 lakh bales in 2024-25, with imports nearly doubling over the same period. Clarity on BIS contamination standards remains pending and continues to concern exporters.

"India's textile sector is navigating one of its most complex periods in years," said Mr. Mohan Ramaswamy, co-founder and CEO, Rubix Data Sciences. "Tariffs, shifting global demand, sustainability pressures, and fierce competition are reshaping the landscape. But the industry is responding with agility, expanding into new markets, investing in technology, moving up the value chain, and embracing circularity. At Rubix, our mission is to equip businesses with the intelligence needed to decode this volatility, manage risk proactively, and make confident decisions in a rapidly changing global economy."

As India advances toward becoming a more globally competitive textile hub, Rubix Data Sciences notes that sustained investment in innovation, technology adoption, raw material security, and sustainable manufacturing will be crucial. With growing export diversification, rising investor interest, and expanding digital retail channels, India's textile industry is well positioned to drive the country's next phase of manufacturing-led growth.



Commerce Minister Piyush Goyal Urges CAIT To Organise “Biggest-Ever Swadeshi Mela” In Association With India Trade Promotion Organisation

Commerce and Industry Minister Shri Piyush Goyal urged the Confederation of All India Traders (CAIT) to organize the “biggest-ever Swadeshi Mela” in the national capital in association with the India Trade Promotion Organisation (ITPO). The minister said the proposed mega event should serve as a global platform showcasing the strength, innovation, and diversity of India’s trade and industry, fully aligned with the vision of Prime Minister Shri Narendra Modi to promote indigenous enterprise on the world stage.

Speaking at the CAIT national trade leaders conference, attended by over 200 leading traders from 28 states, Shri Goyal remarked that “the traders of India are the backbone of the economy and one of its strongest growth pillars.” The minister lauded CAIT for its consistent initiatives, emphasizing the importance of robust skill development programmes for traders, greater empowerment of women entrepreneurs, stronger systems to prevent cyber fraud, and building a modern, technology-driven, globally competitive trade ecosystem.

Shri Goyal also encouraged CAIT to collaborate closely with organisations such as Swadeshi Jagran Manch, Laghu Udyog Bharti, and leading trade associations and chambers for organizing Swadeshi Melas across the country and build a nationwide movement promoting “vocal for local”. He further offered CAIT the opportunity to take over the Skill Development Centre located in his constituency, North Mumbai, to strengthen ongoing skill initiatives in the region.

Addressing the gathering, MP from Chandni Chowk and CAIT Secretary General, Shri Praveen Khandelwal, lauded the unwavering contribution of India’s traders. “Prime Minister Narendra Modi’s vision of ‘Ease of Doing Business’ has empowered traders through better systems, modern technology, and new avenues of growth,” he added.

Shri Khandelwal reaffirmed CAIT’s commitment to protecting trader interests, advancing policy reforms, and building a stronger, more organized retail ecosystem across India. CAIT National President Shri B.C. Bhartia stressed the need to further strengthen CAIT’s organizational framework across the country and empower traders at the grassroots level. He outlined CAIT’s future roadmap focused on capacity building, policy advocacy, digital enablement, and national-level campaigns for wide-ranging trade reforms.



Indo-German Chamber of Commerce signs two key deals pertaining to MSME and skilling



The Indo-German Chamber of Commerce (IGCC) signed two major deals pertaining to MSME and skilling. The first MOU was between the Gedee Technical Training Institute (GTI), the Madras Export Processing Zone (MEPZ), and the Section 8 Company with shareholders from the members of IGCC and the German Business Group, Chennai, for the support and establishment of a dedicated Skill Development Centre at MEPZ, Tambaram.

The Skill Development Centre aims to meet the growing need for skilled workers in high-precision engineering and manufacturing. MEPZ has set aside a 30,000 sq. ft. facility for workshops, CNC labs, simulation units, and training bays. In

Phase 1, the center will provide short-term courses, including CNC machining, CNC lathe and milling operations, CNC programming, ANSYS simulation, and CAM. Phase 2 will offer long-term programs tailored for high-precision manufacturing, aligning with international certification standards. The initiative seeks to provide youth, especially from Tamil Nadu, with practical skills and training that meet global standards, boosting their employability and matching workforce capabilities with international needs.

During the ceremony, Andhra Pradesh Minister for MSME, Shri Kondapalli Srinivas, highlighted the state's goal to create an ecosystem for MSMEs that focuses on manufacturing, skill development, and global partnerships. The state aims to establish around 175 MSME parks and is actively inviting German and other foreign companies to collaborate with local businesses, particularly in fields such as medical equipment, aerospace, defense, and space. IGCC Chairman Shri Ranjit Pratap

emphasized that these collaborations reflect a strong commitment to enhancing India-Germany industrial cooperation, supporting MSME growth, and building a workforce ready for future manufacturing challenges.

Overall, this collaboration is expected to significantly improve manufacturing capabilities and strengthen the MSME ecosystem in Andhra Pradesh and Tamil Nadu. The Skill Development Centre at MEPZ aims to create a talent pool for high-precision industries, potentially increasing job opportunities and raising skill levels. By incorporating German-backed training methods, this initiative may introduce global best practices into Indian manufacturing education, enhancing the quality and competitiveness of the skilled labor force in India. This effort further solidifies the Indo-German industrial partnership, possibly attracting more European investments and technology transfers to Indian MSMEs.

SBI ECOWRAP notes diversification of India's export basket in H1 FY26



The share of India's merchandise exports during the first half (H1) of fiscal 2025-26 (FY26) increased significantly, indicating diversification of export basket with the United Arab Emirates (UAE), China, Vietnam, Japan, Hong Kong, Bangladesh, Sri Lanka and Nigeria across product categories, according to the State Bank of India's (SBI) latest newsletter SBIECOWRAP.

"So, could it be that some destinations are now exporting more to the US after procuring from India?" the newsletter wondered. India's total merchandise exports during H1 FY26 inched up by 2.9 per cent to \$220 billion compared to \$214 billion in H1 FY25. Cumulative exports to the US also registered a growth of 13 per cent to \$45 billion in H1 FY26 from \$40 billion in H1 FY25, though there could be some front loading effects to the aftermaths

with September figures registering negative year-on-year (YoY) growth of 12 per cent.

The share of exports of cotton garments to the US in the total exports to that country reduced to 29 per cent in September, 2025 from 34 per cent in the September 2024. The figure for exports of cotton fabrics and made up articles exports fell to 31 per cent in September 2025 from 39 per cent in the same month in 2024. In cotton garments, the share of UAE has increased, while Bangladesh, Sri Lanka and Nigeria have now higher share in exports of cotton fabrics and made-ups export. On a balance of payment (BoP) basis, India's current account deficit (CAD) was 0.2 per cent of gross domestic product (GDP) in the first quarter (Q1) of FY26 compared to 0.9 per cent in Q1 FY25. SBI expects India's current account will be in deficit mode of 1.8-2.8 per cent of GDP in Q2 and Q3 FY26 before it turns into positive side in Q4. For the complete fiscal, it expects an overall deficit in the range of 1.0-1.3 per cent of GDP.

Regarding overall BoP, it expects a marginal deficit of up to \$10 billion for FY26 compared to \$5 billion in FY25. Therefore, though BOP will turn negative in FY26, the alarm bells that are being sounded regarding its impact on rupee movements seems to be a little overblown at this point, SBI noted. At an aggregate basis, India's merchandise trade balance of goods and services has increased very modestly during the first seven months of FY26, even after the tariff meltdown, the newsletter remarked.

Commerce Minister Shri Piyush Goyal Ends Israel Visit, Strengthening Bilateral Strategic and Economic Cooperation



Union Minister of Commerce & Industry, Shri Piyush Goyal, concluded a productive visit to Israel (20 – 22 November 2025), during which he held a series of high-level

engagements aimed at strengthening the India–Israel strategic and economic partnership. The visit included bilateral meetings with Israel's Minister of Economy and Industry, Mr. Nir Barkat; Minister of Finance, Mr. Bezalel Smotrich; Minister of Agriculture and Food Security, Mr. Avi Dichter and calls on President of the State of Israel, H.E. Mr. Isaac Herzog and the Prime Minister of Israel, H.E. Mr. Benjamin Netanyahu.

Discussions with Israel's Minister of Economy and Industry, Mr. Nir Barkat covered discussions on FTA. A key highlight was the signing of the Terms of Reference for the India–Israel Free Trade Agreement, marking an important step toward structured negotiations for a balanced and mutually beneficial outcome. Discussions with Israel's Minister of Finance, Mr. Bezalel Smotrich covered the opportunities for Indian companies in the fields of infrastructure, mining and the opportunities for the Indian workers in Israel. Discussions with Israel's Minister of Agriculture and Food Security, Mr. Avi Dichter, covered Israel's long-term food-security strategy, seed-improvement technologies, and leadership in agricultural water-reuse.

Shri Goyal participated in the India–Israel Business Forum, and CEOs Forum which saw strong industry participation from both sides. Over 250 B2B meetings were also held. In his remarks, Shri Goyal underscored India's vast potential for Israeli innovators and businesses, particularly in technology, agritech, water tech, defence, science and technology, fintech, AI, quantum computing, pharmaceuticals and space. The Minister also held interactions with leadership from leading Israeli companies,

including Check Point, IDE Technologies, NTA, and Netafim, focusing on partnerships in cybersecurity, desalination and wastewater management, metro and urban mobility solutions, and precision agriculture respectively.

The Minister visited the Peres Center for Peace and Innovation, where he was briefed on Israel's globally renowned innovation ecosystem. He also experienced an autonomous-driving demonstration by Mobileye and visited Kibbutz Ramat Rachel to understand Israel's community-driven models of sustainable agriculture and rural development. Shri Goyal also engaged with the Indian business delegation, the Indian and Israeli media, the diamond community, and members of the Indian community in Israel. He visited key cultural and historical sites in Israel, including the Israel Museum and the Indian Hospice.

Minister Mr. Nir Barkat hosted a Gala Reception in honour of Shri Goyal with leading industry members of India and Israel. Minister Mr. Nir Barkat was also the Guest of Honor for the Community Reception that was organized by the Embassy of India in Israel in honour Shri Goyal. On the last day of the visit, Shri Goyal also called on the President of the State of Israel, H.E. Mr. Isaac Herzog, and the Prime Minister of Israel, H.E. Mr. Benjamin Netanyahu and briefed them on the successful India–Israel Business Forum and CEOs Forum that were held, and also discussed expanding the bilateral economic and strategic cooperation in the fields of agriculture, water, defence, cybersecurity, science and technology and innovation.

The accompanying 60+ Indian business delegation also undertook insightful site visits in Israel — exploring innovation at the Peres Center for Peace & Innovation, cybersecurity leadership at Check Point, advancements in healthcare at Sheba Hospital, and best practices in sustainable farming during an agri-farm visit. The visit reaffirmed the strong commitment of both countries to deepen economic ties, accelerate technology-driven cooperation, and expand partnerships across sectors of strategic importance, marking an important step forward in the next phase of the India–Israel relationship.

Centre announces scheme to promote research in textiles

The Union government has approved the 'Textiles Focused Research, Assessment, Monitoring, Planning and Start-up (Tex-RAMPS) Scheme' with an outlay of ₹305 crore to strengthen research, innovation, and competitiveness in the textiles sector.

A press release said the scheme will be effective from 2025-2026 to 2030-2031. Union Minister of Textiles Shri Giriraj Singh said the scheme will bring together research, data, and innovation to empower India's textile sector and position the nation as a global leader in sustainability, technology, and competitiveness.



NTTM to Showcase Breakthrough Technical Textile Recycling Innovations

The National Technical Textiles Mission (NTTM), under the Ministry of Textiles, is supporting a major initiative that is reshaping sustainability practices within India's technical textiles sector. The project has led to the establishment of the Atal Centre of Textile Recycling and Sustainability at IIT Delhi's Panipat campus, bringing together technology, innovation and national purpose through two flagship efforts: the National Flag Recycling Initiative and the Aramid Fibre Recycling Programme.

The Punjab, Haryana, and Delhi Chamber of Commerce and Industry (PHDCCI) will host a dedicated demonstration event in Panipat on 28th November 2025 to showcase these innovations and highlight their real-world applications. The event will spotlight technologies developed under the mission, convene stakeholders from government and industry, and reaffirm NTTM's role in promoting innovation, sustainability and

industry integration across the technical textiles landscape.

One of the project's major achievements—the Aramid Fiber Recycling Programme—has delivered breakthrough solutions for processing high-performance aramid waste, a critical material widely used in defence, aerospace and protective textiles. Several technical textile manufacturers have already begun adopting the R&D outcomes, reflecting strong industry confidence and demonstrating the mission's success in converting research into scalable commercial applications.



Exports in Positive Zone This Month so Far: Shri Piyush Goyal



The country's exports, which fell by about 12% in October, 2025 have rebounded this month till November 21, 2025 entering the positive territory,

Commerce and Industry Minister Shri Piyush Goyal said. He said that sectors like seafood have recorded healthy growth. Shri Goyal said that as per quick estimates, the country's merchandise exports continue to be on an upward trajectory till November 21, 2025 has compared to the same period in 2024.

He said that sectors like seafood have recorded healthy

growth. Shri Goyal said that as per quick estimates, the country's merchandise exports continue to be on an upward trajectory till November 21 as compared to the same period last year. "Exports are in positive territory," he told reporters here after chairing the Board of Trade meeting.

Significant growth is there in many sectors, he said. India's exports contracted 11.8% to \$34.38 billion in October, 2025 on account of the impact of high tariffs by the US, while the trade deficit widened to a record high of \$41.68 billion, mainly due to a jump in gold imports. During April-October 2025, exports increased marginally by 0.63% to \$254.25 billion, and imports rose 6.37% to \$451.08 billion. On special economic zones (SEZs), he said interministerial discussions are "going on very actively" to make the units in these zones competitive. Surplus capacity in SEZs can be used to reduce imports from countries such as China and ASEAN.

India Exports Rebound in November: Shri Piyush Goyal

Commerce Minister Shri Piyush Goyal announces India's exports are back in positive territory in November after an October dip. The country's exports, which fell by about 12 per cent in October, 2025 have rebounded this month till November 21, entering the positive territory, Commerce and Industry Minister Shri Piyush Goyal. He said that sectors like seafood have recorded healthy growth.

Shri Goyal said that as per quick estimates, the country's merchandise exports continue to be on an upward trajectory till November 21 as compared to the same period last year. "Exports are in positive territory," he told reporters here after chairing the Board of Trade meeting. Significant growth is there in many sectors, he said. India's exports contracted 11.8 per cent to USD 34.38 billion in October on account of the impact of high tariffs by the US, while the trade deficit widened to a record high of USD 41.68 billion, mainly due to a jump in gold imports.

During April-October 2025, exports increased marginally by 0.63 per cent to USD 254.25 billion, and imports rose 6.37 per cent to USD 451.08 billion. On special economic zones (SEZs), he said interministerial discussions are "going on very actively" to make the units in these zones competitive. Surplus capacity in SEZs can be used to reduce imports from countries such as China and ASEAN.



Shri Piyush Goyal Highlights Export Growth Strategy, MSME Support & Digital Reforms At BoT Meeting



Commerce and Industry Minister Shri Piyush Goyal, chairing the fourth meeting of the reconstituted Board of Trade (BoT) in New Delhi, emphasized the need for stronger coordination between the Central Government and the States to expand India's exports and create employment opportunities. Shri Goyal said the Export Promotion Mission (EPM) would include targeted measures to support landlocked States in enhancing their export competitiveness.

He added that the newly launched EPM aims to create a coordinated, system-driven framework that brings together government, industry and academia to support long-term export strategies. Board of Trade is the apex body under Ministry of Commerce and industry and comprises of representatives of States, Export Promotion Councils, industry bodies such as CII, FICCI, ASSOCHAM, FISME among others.

States presented best practices on export promotion and Ease of Doing Business, contributing to collaborative learning. Shri Goyal reaffirmed that India's trade strategy now prioritizes

market diversification, logistics reforms, MSME support and technology adoption to strengthen integration with global value chains. Commerce Secretary Shri Rajesh Agarwal highlighted the need to improve last-mile connectivity and expand digital public infrastructure for trade. Directorate General of Foreign Trade (DGFT) Additional Secretary Shri Ajay Bhadoo outlined efforts to make trade processes paperless through digital Certificates of Origin and the Trade Connect ePlatform, aimed at reducing transaction costs and supporting MSMEs. Shri Goyal said that the Ministry would work with relevant agencies to address challenges highlighted by States and develop effective solutions. Underscoring the importance of quality standards, the Minister said India's reputation as a reliable exporter depends on ensuring high, consistent product quality across all consignments.

He also urged States to share successful models—particularly in areas such as Ease of Doing Business and single-window systems—to encourage healthy competition and improve trade facilitation. During the meeting, Shri Goyal reviewed progress on earlier initiatives, highlighting the expansion of the Trade Connect ePlatform launched in September 2024. The platform now integrates services from Indian Missions, the Department of Commerce, DGFT, Export Promotion Councils, Exim Bank and other partners, with over 62 lakh visits, more than 18 lakh registered users, multilingual access and over 22 lakh digital Certificates of Origin issued.

He also noted the Jan Sunwai video-conferencing module's grievance-redressal closure rate of 96 per cent. The Minister highlighted the extension of the RoDTEP scheme until 31 March 2026 and noted ongoing trade diplomacy efforts, including recent FTAs such as the India-EFTA TEPA (2024) and the India-UK Comprehensive Economic and Trade Agreement (2025).

CEPA review: India, UAE discuss market access, data sharing, FTA progress



India and the UAE have discussed issues related to market access, data sharing, allocation of gold import quota, and anti-dumping matters, services to boost economic ties, the commerce ministry said. These issues were discussed during a meeting of the Joint Committee under the India-UAE CEPA (comprehensive economic partnership agreement).CEPA is a kind of free trade agreement (FTA).

"The two sides conducted a comprehensive review of progress under CEPA and detailed discussions were held on market access issues, data sharing, allocation of Gold TRQ (tariff

rate quota), anti-dumping matters, services, Rules of Origin, BIS licensing," it said. The India side also briefed the UAE on its recent decision to allocate Gold TRQ through a transparent competitive bidding process. The two sides also deliberated upon enhancing regulatory cooperation in pharmaceuticals, resolution of issues related to Certificates of Origin, and early signing of the MoU on Food Safety and Technical Requirements between

Agricultural and Processed Food Products Export Development Authority (APEDA), India and Ministry of Climate Change and Environment, UAE.

The bilateral trade has crossed \$100 billion in 2024-25, which is an increase of 19.6 per cent over 2023-24. The two have fixed a target to increase non-oil and non-precious metal trade to \$100 billion by 2030.

India-UAE advance discussions on market access, data exchange and FTA roadmap

India and the United Arab Emirates have stepped up discussions on trade, market access, data exchange, and other key aspects of their Comprehensive Economic Partnership Agreement (CEPA), the Commerce Ministry said.



The talks took place during a meeting of the Joint Committee under the India UAE CEPA, a framework similar to a free trade

agreement (FTA). "The two sides conducted a comprehensive review of progress under CEPA and detailed discussions were held on market access issues, data sharing, allocation of Gold TRQ (tariff rate quota), anti-dumping matters, services, Rules of Origin, BIS licensing," the ministry said.

During the meeting, the Indian delegation briefed the UAE on its recent decision to allocate the Gold TRQ through a transparent competitive bidding process. The two sides also discussed enhancing regulatory cooperation in pharmaceuticals, resolving issues related to Certificates of Origin, and finalizing a Memorandum of Understanding on Food Safety and Technical Requirements between India's Agricultural and Processed Food Products Export Development Authority (APEDA) and the UAE's Ministry of Climate Change and Environment. Bilateral trade between India and the UAE crossed \$100 billion in 2024-25, marking a 19.6% increase over the previous year. The two countries have set a target to raise non-oil and non-precious metal trade to \$100 billion by 2030.

Panipat gets Delhi IIT's green textile tech

The Indian Institute of Technology (IIT) Delhi-led Atal Centre of Textile Recycling and Sustainability has transferred multiple technologies to industry partners for recycling aramid waste, technical gloves and the national flag.

The Centre also unveiled technology for the recycling of synthetic national flags and a scientific model during an event organized in Panipat by the Punjab, Haryana and Delhi Chamber of Commerce and Industry (PHDCCI). According to an official statement, the innovation has been formally transferred to the Sewaj Neesim Foundation, led by Maj. Gen. Ashim Kohli (Retd.), which is spearheading a nationwide initiative for the dignified recycling of retired national flags. In addition, the Centre has developed methods for handling and recycling high-performance aramid waste, a critical material used in defence, aerospace and protective textiles.

Mr. Ashok Malhotra, Mission Director of the National Technical Textiles Mission, said, "With pioneering contributions from IIT Delhi's advanced research in textile recycling and sustainability, the mission empowers startups and industries to promote indigenization, circular economy principles, and cutting-edge manufacturing."



India, Canada to restart CEPA talks next week: Shri Piyush Goyal



India and Canada will kickstart discussions on the Comprehensive Economic Partnership Agreement (CEPA), said Shri Piyush Goyal, Union Minister of Commerce & Industry, at FICCI's 98th annual general meeting and annual convention. Addressing the AGM, Shri Goyal said that India has already concluded a very balanced, robust, fair and equitable agreement with Australia, UAE, Mauritius, UK, the 4 nation EFTA group. "At this point of time we are in talks with 14 groups of countries collectively representing around 50 countries of the world. Our focus is on countries of significance where we complement each other. We are talking to Oman while Bahrain and Qatar want to enter into negotiations with India along with the GCC countries. We are also talking to New Zealand, simultaneously with Australia on second stage agreement," he added.



Shri Goyal further stated that India is reviewing ASEAN and Korea FTA to bring more balance. "We have recently started negotiations with Eurasia and are working to start negotiations very quickly with Israel with whom terms of reference was finalized last week," he added. He stated that in India's growth story, self-reliance will be at the core. Prime Minister Shri Modi has proved that the betterment of the economy can also be the basis of politics, and this is evident from the recent Free Trade Agreements which India has signed or currently working on with other developed nations, FICCI said in a press release.

During the event, Shri Goyal also unveiled the FICCI's 100-year logo and said that over the last 98 years, FICCI is an organization with a proud lineage, founded at the behest of Mahatma Gandhi. And the theme of 'India: Self-Reliant Economic Powerhouse', resonates perfectly with Mahatma Gandhi's vision of a self-reliant economic powerhouse.

Mr. Harsha Vardhan Agarwal, president, FICCI, said that world-scale manufacturing, bold innovation, empowered youth, and the full participation of women—together, they form the very architecture of India's self-reliance. "When these pillars stand strong, India does not merely grow; it leads with confidence and purpose. This is India's moment. Our moment to accelerate. Our moment to transform. Our moment to build a truly Viksit Bharat," Mr. Agarwal added.

Mr. Anant Goenka, president – elect, FICCI said that they at FICCI reaffirm their commitment to supporting the government's reform agenda, and they stand ready to work to prioritise innovation, skilling, ease of doing business, and the effective utilization of various FTAs.





Ministry of Textiles convenes the first Coordination Committee Meeting of Textile Research Associations (TRAs)

The Ministry of Textiles today convened the 1st Coordination Committee Meeting of Textile Research Associations (TRAs) at Vigyan Bhawan, New Delhi under the gracious presence of Union Minister of Textiles Shri. Giriraj Singh and under the chairpersonship of Secretary (Textiles) Smt. Neelam Shami Rao, marking a significant step towards strengthening coordination, effectiveness, and outcome orientation of textile research and development activities in the country. The meeting was attended by senior officers of the Ministry, senior representatives of Textile Research Associations, EPCs, IIT Delhi, amongst others. It was a full day rigorously brainstorming meeting.



The Committee deliberated on the strategic role of Textile Research Associations (TRAs) in advancing fibre science, technical textiles, sustainability and innovation-led growth. Emphasis was placed on a "Research for Industry" approach, with focused discussions on strengthening Centres of Excellence (CoEs), particularly in the areas of sustainability and recycling. Key areas included upgradation of laboratory infrastructure to global standards, promotion of industry-driven and application-oriented research, development of sustainable and circular textile solutions, and formulation of a coordinated national textile research framework.

The Ministry also highlighted the growing importance of smart textiles and emphasized enhanced research through convergence with other Government R&D initiatives, including schemes under CSIR, and collaboration with academic institutions for effective knowledge dissemination. Emerging applications such as predictive modelling, eco-efficient material blends, electronic fibres, and advanced e-textile systems for healthcare, defence, and intelligent environments were discussed.



Flagship Government initiatives such as the National Technical Textiles Mission (NTTM), PM MITRA Parks, and various export promotion and support schemes were highlighted as key enablers for driving innovation, improving competitiveness, and positioning India as a global leader in the textile sector.

The meeting concluded with a shared resolve to strengthen coordination among TRAs and to leverage research, innovation, and collaboration to support the long-term growth and global positioning of the Indian textile industry.

India steps up FTA push: New Delhi actively negotiating trade pacts with US, EU, says Shri Goyal; set to resume talks with Canada



India is currently negotiating free trade agreements (FTAs) with a wide range of partners, including the United States and the European Union, Commerce and Industry Minister Shri Piyush Goyal said. He said New Delhi is working closely with "trusted partners" to strengthen economic ties at a time when global trade faces rising geopolitical and tariff-related risks.

"We have all seen trade being weaponised. We have all seen the importance of having trusted partners around the world," Shri Goyal said at the Ficci annual general meeting function in New Delhi, further adding that India is in discussions with about 50 countries and groups.

His remarks come amid a steep increase in US tariffs, with the Trump administration imposing a 50% import duty on Indian goods entering American markets since August 27, 2018. Goyal said the Gulf Cooperation Council (GCC) comprising Saudi Arabia, UAE, Qatar, Kuwait, Oman and Bahrain, is keen to pursue trade talks. India has already implemented a comprehensive pact with the UAE, and negotiations with Oman are nearing conclusion. Bahrain and Qatar have also expressed interest, and the GCC as a whole is "talking" about a broader engagement.

"The whole six-nation group would like to engage. We are talking to New Zealand. We are in active discussions with the US

and with the 27-nation EU," the minister said at the Ficci annual general meeting. New Delhi and Washington are negotiating a bilateral trade deal, with six rounds of talks completed and both sides aiming to conclude the first phase by the end of 2025.

India is also reviewing its trade agreements with ASEAN and South Korea to "bring more balance" to the arrangements. ASEAN includes Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. "We are working with Eurasia (EAEU), which has started negotiations. We are equally engaged to start negotiations very quickly with Israel. Canada and India are looking at CEPA (comprehensive economic partnership agreement). They are going to start a conversation around that," he added. Goyal said negotiations have recently begun with the Eurasian Economic Union (EAEU) — Russia, Armenia, Belarus, Kazakhstan and Kyrgyzstan, after both sides signed the terms of reference.

India is also preparing to start talks "very quickly" with Israel, while Canada and India are set to resume conversations on a Comprehensive Economic Partnership Agreement (CEPA). The goal is to raise bilateral trade to USD 50 billion by 2030, after Canada paused talks in 2023. "Canada and India are looking at CEPA (Comprehensive Economic Partnership Agreement). They are going to kick start conversations around that," Shri Goyal said. In addition, the South African Customs Union (SACU) — South Africa, Namibia, Botswana, Lesotho and Eswatini, and the Mercosur bloc (Brazil, Argentina, Uruguay and Paraguay) have shown interest in launching negotiations. In trade agreements, countries work to reduce or remove import duties on most goods exchanged between them, while also easing rules for the movement of professionals and encouraging investment flows. India already has FTAs in force with countries such as Singapore, Japan, Korea, Malaysia and Australia, covering tariff cuts, easier movement of professionals and investment facilitation.

GDP Estimates Show Robust Growth Of Indian Economy': Nirmala Sitharaman



8.2 per cent, a six-quarter high, as increased factory production in anticipation of a consumption boost from the GST rate cut helped offset deceleration in farm output, according to official data.

"The GDP estimates released shows the robust economic growth and momentum of the Indian economy. With a Real GDP growth rate of 8.2 per cent for Q2 - FY 2025-26 (July-Sept), India is the world's fastest growing major economy," Sitharaman wrote on 'X'.

In the current financial year, real GDP has registered an 8 per cent growth rate in the first half of fiscal 2025-26. "The growth has been driven by sustained fiscal consolidation, targeted public investment, and various reforms that have strengthened productivity and improved ease of doing business," the finance minister said. She further noted that the Prime Minister Narendra Modi-led NDA government is committed to sustaining this growth momentum and advancing reforms that support long-term economic growth.

Near-term Indian consumption outlook seems increasingly positive: Govt



series, dropping to 0.25 per cent in October 2025 from 1.44 per cent in September, 2025 and this can be largely attributed to the complete impact of reduced GST rates, a favourable base effect and significant falls in food inflation.

"The rationalization of GST rates has provided a measurable boost to consumption, as reflected in the strengthening of high-frequency indicators, including higher e-way bill generation, record festive-season automobile sales, robust UPI transaction values, and a notable rise in tractor sales," the document said. These developments point to broad-based improvements in demand conditions across both urban and rural segments, it noted.

The full impact of GST rationalization on spending behaviour would become more evident over the next two quarters," it said. His external environment is characterized by high trade policy uncertainty, though global pressures have moderated relative to earlier peaks. Overall, the economy enters the second half of FY26 on a stable footing, anchored by well-contained inflation, resilient domestic demand and supportive policy dynamics, even as global uncertainties warrant continued vigilance, it added.

With easing inflation and recent reforms of the goods and services tax (GST) rate boosting household disposable incomes, India's near-term consumption outlook appears increasingly positive, according to the Ministry of Finance, which recently said in a report that the economy can comfortably navigate risks and maintain growth momentum in this fiscal. The ministry's Monthly Economic Review for October said retail inflation has reached an all-time low in the current

Odisha Aims to be MSME Gateway of Eastern India, says CM Majhi at Industrial Conclave 2025.



The Odisha government is committed to develop the state as the MSME gateway of eastern India, said Chief Minister Shri Mohan Charan Majhi. Addressing the Odisha Industrial Conclave - 2025 organized by Laghu Udyog Bharati (LUB), the Chief Minister termed Odisha the land of possibilities with immense potential, and underlined that it has emerged as the most attractive destination for MSMEs in the country. He said that initiatives like Go-Swift single-window system are now approving projects in a single day, while Odisha has invested 6.1 per cent of its GDP in infrastructure development which will give a further push to the state's industries and MSME sectors.

Shri Majhi further highlighted the popularity of the Subhadra Yojana, describing it as a major force for empowerment of rural women. "Subhadra is not a subsidy scheme. It is a mission to make mothers financially independent through small businesses and enhance their dignity. The initiative has already created 17 lakh 'Lakhpatti Didis' making Odisha a top achiever," he added. Citing global trends, he said small industries account for 90 per cent of businesses and 50 per cent of jobs worldwide and seven out of 10 formal-sector jobs now come from small businesses. "Small enterprises not only contribute to the economy but also enrich it," the CM said. Reiterating that 'Viksit Odisha O Viksit Bharat' was not just a slogan but a commitment, he exuded confidence that Odisha will emerge as the MSME gateway of eastern India.

The Chief Minister lauded LUB for supporting over 980 industrial units, generating employment, assisting



entrepreneurs and contributing to the Atmanirbhar Bharat mission, and welcomed its plan to set up an office in Bhubaneswar, stating it would strengthen industry-government collaboration from the grassroots to the district level. MSME Minister Shri Gokulananda Mallik said the state government was taking several steps to promote local products, strengthen MSMEs and support artisans. "An Ekta Mall is also being set up at Gandamunda at an investment of '187 crore to support MSMEs," Shri Mallik said adding, the government was developing MSME parks in all 30 districts and work in 14 such parks was on the verge of completion.

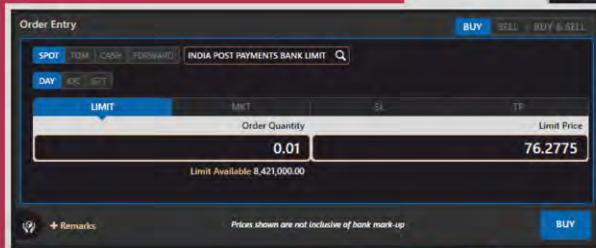
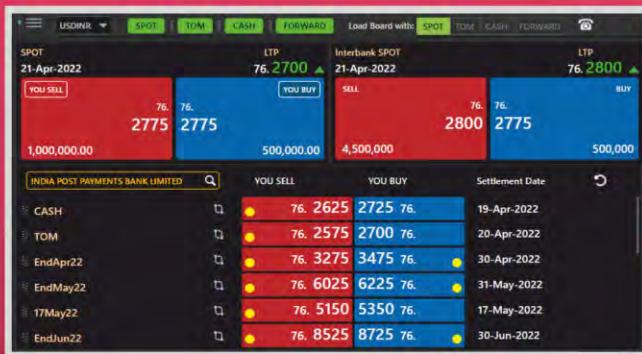
National President of LUB Shri Madhusudan Dadu, organised Odisha Industrial Conclave - 2025 and Secretary Shri Prakash Chandra, Odisha Chapter President Shri Gopal Das Agrawal and Secretary Shri Pradeep Kumar Nayak were present. The day-long event, attended by over 1,000 delegates included panel discussions, B2B meetings and awareness activities targeting a diverse group of entrepreneurs from various sectors.



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VP stresses on more FTAs to counter B'desh in textiles

Vice-President C P Radhakrishnan on Saturday stressed on the need for India to enter into more free trade agreements (FTAs) to gain a level-playing field with the Bangladeshi garment industry and approach regional markets.

Addressing the Apparel Exporters' Conference, organized by the Bangalore Chamber of Commerce, Vice-President observed, "In the last 10 years, India's garment exports were competitive with the garment exports, but now there are many other nations, like Bangladesh, Laos, Cambodia, Vietnam and the African countries. So FTA is – it is the greatest advantage we can have. We have to take advantage of the FTA. We have to take advantage of the FTA. We have to take advantage of US \$50 billion to US \$100 billion in textile exports. We ought the apparel industry to also actively explore new markets and adopt eco-friendly manufacturing practices, prioritizes sourcing and re-engineer to remain competitive."

"Only constraint today is that the FTA with America is a little uncertain. I think it is only a matter of time," the Vice-President said. Acknowledging that "there are a lot of constraints" on the Indian textile and apparel industry because of the geo-political situation, he said, "We have to take advantage of the FTA with America. It is a great opportunity as a testament to the immense contribution of the textile industry in the nation's growth story. The Vice-President expressed confidence that the apparel industry will continue to grow and contribute to the growth of the Indian apparel industry in India. If it will grow, and I am sure you will be doubling your exports in the next five years – the apparel exports of India will double and apparel exports about US \$57.75 billion in the last financial year 2024-25."

Speaking on the occasion, Sushil Chhatriwalla, APEC, said, "Despite global uncertainties, Indian apparel exports recorded a growth of 11.5% in the first half of the financial year 2023-24, from US \$45.7 billion in April-September November 2022, and by 22.1 per cent over November 2022. Commodity-wise, RMG (readymade garments) exports during April-November 2023-24 stood at US \$10.06 billion, reflecting sustained momentum and resilience despite global headwinds."

Need more free trade pacts to compete with Bangladesh, others in textile exports: Vice President

Vice President C P Raghvan said on Saturday crucial on the need for India to enter into more free trade agreements (FTAs) as a key trading partner with countries like Bangladesh in global markets and expand export markets. The textile sector, which is India's largest export earner, is facing challenges in the global market, and the government is not doing enough with regard to partnerships with its partners around the world, but there are many nations, the developed and developing countries, with whom India can have a free trade agreement. In a major speech on the global trade challenges they (our competing nations) are facing, Raghvan said.

Asserting that India's target is to achieve the textile market size of \$500 billion by 2030, with \$100 billion in textile exports, he said, India's textile and apparel industry needs to move towards value addition, innovation, new practices, modernisation, exports and domestic IT revolution. Only constant vigilance by America is a long-term solution to the challenges of the textile and apparel industry.

Acknowledging that "There are a lot of constraints" on the textile textile and apparel industry because of the geopolitical situation, he said, India, as the 6th largest exporter of textiles and apparel globally, whilst serving as a leader in the geopolitical situation, has to constantly express its views and stand up for its rights and interests.

The vice president expressed confidence that India's textiles exports will double in the next three years. "We are in a position to double our textile and apparel exports in the next three years," he said. India's textiles and apparel exports stood at \$17.7 billion in the last financial year 2020-2021.

Speaking on the occasion, Sudhir Singh Chauhan, ACPD, said, global pandemic, oil prices, regional exports recorded a contraction of 22 per cent in 2020-21. In November 2020 alone, exports grew by 11.2 per cent over November 2019. The textile and apparel sector's exports in November 2020 were \$1.05 billion. The textile and apparel sector's exports in April-November 2020-21 stood at \$10.88 billion, reflecting sustained momentum and resilience despite global lockdown.

Read For More Details Go On This Link:
<https://www.thedelhiandnoidaexpress.com/need-more-free-trade-pacts-to-compete-with-bangladesh-others-in-textile-experts-vice-president/article/104192826.html>

Business Standard

More free trade pacts needed to compete in textile exports with D'shokh: VP

Vice President C P RamaRao on Saturday stressed on the need for India to enter into more free trade agreements (FTAs) as it gears up to compete with the bangladeshi in global textile and apparel export markets.

Addressing the Indian Export Promotion Council (AIEPC) events meet here, the vice president observed that production of apparels in India is increasing at a rapid pace and the country is emerging as a major player in markets like Bangladesh, Latin, Cambodia, Vietnam and the African countries. "We FTA is a must... it is the greatest advantage that India is having," he said.

Addressing the need to move from a \$ 10 billion value of textile exports by 2010, with EXIM 100 in textile exports, he urged the apparel industry to also actively explore new markets and adopt eco-friendly manufacturing practices, responsible sourcing, and strategies to minimize waste. "Only constrained today is the FTA with America is a lame excuse for not achieving the target," he said.

Acknowledging that "there are a lot of constraints" on the textile sector and apparel industry because of the geopolitical situation, he said, India is the fifth largest exporter of textiles and apparel globally, which stands as a testament to the resilience of the Indian apparel industry. "India's apparel industry is growing at a rapid pace and the apparel industry will India's textiles exports will double in the next three years... we cannot ignore the textile industry in India... it will grow at least 10 per cent in the next three years," he said. India's textile and apparel exports stood at \$ 10.6 billion in the last financial year 2014-15.

Speaking on the occasion, Sudhir Sehgal, Chairman, AIEPC, said, "Despite global uncertainties, Indian apparel exports recorded a commendable 15 per cent growth in 2014-15. In November 2015 alone, exports grew by 11.1 per cent over November 2014. The apparel industry is well positioned to continue its growth momentum in the coming financial year April-November 2015-16, stand at \$ 10.6 billion, reflecting sustained momentum and resilience despite global 'headwinds'.

Read For More Details: Go On This Link:
https://www.business-standard.com/companies/economy/news/more-free-trade-pacts-needed-to-compete-in-textile-experts-with-dsokh-12312000441_1.html



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