

From Chairman's Pen



My dear fellow exporters,

Following the achievements in INDEE-2005, Mexico, your Council again had a very successful participation in ITMA-ASIA 2005 which was held in Singapore from 17th to 21st October. This is considered to be the biggest international event for textile machinery and accessories in the world and six of Council's member companies who participated in this Exhibition have generated very good business.

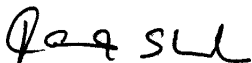
Serious business enquiries were generated to the tune of US\$ 1.7 million and on-the-spot orders were booked to the tune of US\$ 400,000 for products such as boilers, soft flow dyeing machines, spinning and weaving machines, fabric inspection machine, fabric batching machine, needle look machines, etc.

According to reports from Council's Singapore Office, more than 50,000 visitors visited the seven halls accommodating exhibitors from all over the world. The Indian High Commission in Singapore also took keen interest in this Exhibition and extended all support and cooperation to your Council to make the event a big success. Indian High Commissioner also had a meeting with some of the Indian participants in his office.

While throwing a challenge to the entire exporting community, the Government has raised the target of overall merchandise exports for 2005-06 to US\$ 100 billion from US\$ 92 billion. India's exports have increased by 20.5% to US\$ 43.22 billion during the first half of the current financial year, higher than the 16% growth targeted at the beginning of the fiscal.

During the review meeting with all the Export Promotion Councils, Shri Kamal Nath, Hon'ble Minister for Commerce & Industry has also assured that the Government would provide sufficient time to the exporters to adjust to the new WTO compatible scheme replacing the DEPB Scheme. The Commerce Ministry is also expected to consider setting up of a Sub-Committee comprising Export Promotion Councils to obtain inputs on regional and bilateral trading agreements.

Yours sincerely,



(RAKESH SHAH)