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50,000 bales of cotton cleared for export

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The Directorate General of Foreign Trade has cleared up to 50,000 bales (1 bale = 170 kg) of cotton for overseas sale via land routes to Bangladesh and Nepal, a senior Government official said today. "We have just released the first lot - 40,000-50,000 bales," he said, without detailing the quantity of exports pending revalidation. "Unless the scrutiny process is over, no one will get to know the actual quantum," he said. The official also said the DGFT will not accept any more applications seeking revalidation. Up to 3.5 million bales of cotton have already been registered with the DGFT, but have not been exported yet, Trade Secretary, Mr Rahul Khullar had said earlier this month. — © NewsWire18 Pvt. Ltd.

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