

FICCI comments on Export Sops

New Delhi, 26 December, 2012: Welcoming the export incentive measures announced today by Commerce & Industry Minister Shri Anand Sharma, FICCI Secretary General Dr Didar Singh said "The set of export sops will be critical in arresting the recent declining trend in our exports. We particularly welcome extension of interest subvention scheme for the existing sectors up to end-March 2014 as it would significantly help exports of a number of labour intensive products and SMEs. We are happy that this scheme has been expanded to include select engineering goods including hand-tools, since export of this important product group has fallen by about 8% in April-October 2012".

The pilot scheme of 2% interest subsidy for project exports through Exim Bank to Africa and SAARC countries and inclusion of additional countries & products in various export promotion schemes are also positive move, the FICCI Secretary General observed. Another useful measure is the decision to provide incentive on incremental exports to be made during January-March 2013 over similar period in 2012 to USA, EU and countries of Asia. This will give the much-needed extra push to augment exports in Q4 of 2012-13, a FICCI statement said.

FICCI Media Division