

FICCI Welcomes Annual Supplement to Foreign Trade Policy “Trade Policy Measures will Boost Exports”

New Delhi, 18 April 2013: Welcoming the annual supplement to the foreign trade policy, **Mr Sidharth Birla, Senior Vice President, FICCI** said that the package contains a number of positive measures which will help boost exports in the year 2013-14. “We compliment the Commerce & Industry Minister for announcing a set of pragmatic measures that reflect the intensive consultation process with trade & industry, and continue to be centered around the basic approach of employment creation, encouragement to domestic manufacturing, diversification of export markets and products, promotion of technological upgradation and reduction of transaction costs”, observed Mr Birla.

“It is significant that Hon’ble Minister has unveiled a package of measures on SEZs with a view to revive the investors’ interests. In my view this is critical and hopefully they will enable SEZs to achieve their potential to a greater extent, as it is important that we could turn the SEZs as export hubs of the country”, Mr Sidharth Birla pointed out. Having a single zero duty EPCG scheme that will now be available to all sectors is a much-needed step in the right direction, and extending it beyond March this year is welcome, Mr Birla added. Setting up of the second Task Force on Transaction Costs is another positive move.

Other significant measures announced in today’s supplement include widening of the interest subvention scheme to cover select textile items and engineering goods; addition to focus market, focus product and market linked focus product schemes that will help in realizing market and product diversification; extension of the scheme for incentivisation of incremental exports for the current year as well as inclusion of additional countries in this scheme; incentives for export of services; and widening the scope of utilization of duty credit scrips, FICCI said in a statement.

FICCI MEDIA DIVISION