

FICCI Upbeat about Stability & Continuity in Foreign Trade Policy
FICCI Welcomes Transaction Cost Reduction Measures
Expansion and Extension of Important Schemes to
Help Achieve \$200 Billion Target in Exports

NEW DELHI, August 23, 2010: Welcoming the annual supplement to Foreign Trade Policy, **Mr Rajan Bharti Mittal, President, FICCI**, said “The announcement made by the Hon’ble Commerce Minister is a positive step in the right direction which would make India’s exports competitive and help us in achieving \$200 billion target in 2010-11. It is also reassuring to see that the Government has continued the incentives for struggling sectors, in particular, the labour-intensive sectors which have been given additional incentives”.

Mr Mittal further said that given the budgetary constraints, it is encouraging to see that adequate emphasis has been given in the policy on reducing the transaction cost for exporters through simplification of procedures. “There is a scope to reduce transaction cost for our exporters by around 40% if the recommendations of the Taskforce set up by the Government are implemented”, said FICCI President.

FICCI has expressed satisfaction over the extension/expansion of some of the important schemes for exporters like DEPB, zero duty EPCG scheme and Focus Product Scheme (FPS). Expansion of zero duty EPCG scheme to sectors like sports goods, toys, marine products, rubber would greatly help our small & medium exporters in sustaining their exports in such difficult times.

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