



NEW FIEO PRESIDENT MR GANESH KUMAR GUPTA TARGETS USD 500 BILLION EXPORTS THIS FISCAL (2017-18)

Posted On: 04 APR 2017 5:18PM by PIB Ahmedabad

New FIEO President Mr Ganesh Kumar Gupta expects the merchandise exports to be around USD 315 billion and services exports to about USD 185 billion in FY 2017-18. The Federation expects to end the fiscal 2016-17 with an export of about USD 270-275 billion as against USD 262 billion in the previous year, with a growth of around 3-4% for the year in the merchandise sector whereas in services sector FIEO is expecting an export of USD 160 billion in 2016-17.

The new FIEO President Mr G K Gupta is of the view that as we had already touched the USD 300 billion merchandise exports in the past also, we should look at more aggressively increasing our exports with previous 6 months specially the February exports showing an impressive double digit growth of around 17.5 percent.

Mr Gupta also feels that a greater emphasis needs to be given to exports in the new GST regime with liquidity being the key challenge for the exporters. He also said that in the upcoming mid-term review of the Foreign Trade Policy, there is a need to relook at further diversify the product basket focusing more on high-tech products where India's share in global trade is very low, to further compete in the international market.

Mr Gupta, Chairman, Akaash Textiles Pvt. Ltd., and Vijay Silk House Group, Mumbai took over as the new President of the Federation of Indian Export Organisations (FIEO) with effect from April 1, 2017 for a period of two years. Mr Gupta has worked for the overall growth, development and exports of the Textile Industry for over 4 decades. Mr Gupta has also earlier held the post of President, Vice President, Regional Chairman (WR), FIEO; Chairman, Textile Committee; Chairman, SRTEPC and Silk Export Promotion Council; Director, ECGC and Member, National Productivity Council. A great votary of aggressive marketing for exports, he has also aggressively taken up many issues of the exports sector and brought it to logical conclusion.

The Federation during its 240th Managing Committee Meeting at Chennai on April 1, 2017 also nominated "Padma Shree" Mr M Rafeeqe Ahmed of Farida Group as its new Vice President. Associated with the leather industry for more than 4 decades, Mr Ahmed has played a crucial role in the overall growth and development of the industry. Before his stint as Vice-President, FIEO, Mr Ahmed has held several key positions including President and Regional Chairman (SR) of FIEO; President, All Indian Skin and Hide Tanners and Merchants Association; Chairman, Tamil Nadu State Council of FICCI; Chairman, CLE and Chairman, FDDI, Ministry of Commerce & Industry, Government of India.

(Release ID: 1486654) Visitor Counter : 151

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