



Stakeholders' consultation on exports with Minister for Commerce & Industry Minister, Shri Suresh Prabhu

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The Commerce & Industry Minister Shri Suresh Prabhu today held a Stakeholders' Consultation with leading Exporters, Export Promotion Councils, Associations and Local Chambers with a view to give a fillip to the export sector. The Minister for Textiles and Information and Broadcasting, Smt. Smriti Zubin Irani, and the Minister of State for Commerce & Industry, Shri C R Chaudhary, the Commerce Secretary, the Secretary, Department of Industrial Policy & Promotion and the DGFT also participated in the discussions. The consultation was jointly organized by the Ministry of Commerce and the FIEO.

Representatives from CII, FICCI, ASSOCHAM, MPEDA, Spices Board, Carpet EPC, Council of Leather Exports, EEPC, EPC for EOUs & SEZs, Indian Oilseeds and Produce EPC, CHEMEXCIL, CAPEXCIL, Tobacco Board, Shellac EPC, EPC for Handicraft, Plastic EPC, Cotton and Textiles EPC, Silk EPC, Pharmaceutical EPC, Electronics and Computer Software EPC, Project EPC, Sports Goods EPC, Powerloom Development EPC, Federation of Indian Micro and Small & Medium Enterprises, Panipat Exporters Association, Tirupur Exporters Association and many other leading exporters participated in the discussions and raised sector specific issues. The representatives were appreciative of the initiative of the Ministry of Commerce and Industry to hold such a consultation.

The Minister for Commerce & Industry asked export promotion councils and industry associations to prepare a vision statement for their product group. He also stressed on the importance of export led growth and assured stakeholders of working together to boost exports and the need to enhance competencies and the need to tap into the global value chain, which would provide fillip to the country's efforts to enhance exports.

The deliberations flagged global and domestic challenges faced by exporters. Many options and suggestions were proposed to overcome such challenges. GST related issues regarding working capital blockage, delay in refunds and usability of MEIS/SEIS scrips were raised by exporters. In the context of mid-term review of the Foreign Trade Policy, exporters requested inclusion of more products under MEIS and Interest Equalisation Scheme and increase in the rates of incentive and interest subvention rates. The meeting also provided inputs for a new export strategy focusing on integrating India into the Regional/Global Value Chain, focus on high and medium technology sectors of exports, revisiting the focus area approach and unleashing the potential of services such as tourism, professional services and e-Commerce.

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