



Meeting of Trade Development and Promotion Council

Posted On: 15 MAR 2017 5:05PM by PIB Delhi

The 2nd meeting of Council of Trade Development and Promotion was convened in New Delhi on 05.01.2017 under the Chairpersonship of Hon'ble Commerce & Industry Minister (I/C). Ministers from 08 States and senior officials from other states and Heads of Trade Bodies like FIEO/FICCI/CII participated in the meeting.

The Members of the Council resolved to jointly address impediments in trade and the infrastructure gaps which adversely affect India's exports. The major issues discussed were diversifying India's exports basket by enabling more sectors and breaching new markets; creation/upgradation of infrastructure including connectivity, establishment of dry ports, creation of facilities for testing, certification, storage and packaging; expanding quantum and coverage in provision of incentives for exports, the preparation of the export strategies by the States in line with the Foreign Trade Policy; appointment of Export Commissioners in the State and the need to diversify the export basket in services beyond IT and ITeS.

The States appreciated the GoI's initiative in constituting the Council to facilitate a platform to the States to articulate their views on issues related to exports. Most of the States highlighted the importance of support by the Centre for creation of export infrastructure and articulated their views on the various aspects of trade, particularly from their stand point.

The Government has taken following measures to boost export of services and merchandise goods:

- (i) It has announced launch of a new scheme for creation of export infrastructure in the budget of 2017-18.
- (ii) The Merchandise Exports from India Scheme (MEIS) was introduced in the Foreign Trade Policy (FTP) 2015-20 on April 1, 2015 and is a major export promotion scheme implemented by the Ministry of Commerce and Industry. MEIS aims to incentivize export of merchandise which is produced/manufactured in India. Rewards @ 2-5% under MEIS are payable as a percentage of realized FOB value of covered exports, by way of the MEIS duty credit scrip, which are transferable and can also be used for payment of a number of duties including the basic customs duty. At present, 7914 tariff lines at 8 digit HS Codes are covered under MEIS scheme.
- (iii) The Government has also launched Services Exports from India Scheme (SEIS) in the FTP 2015-2020. The Scheme provided rewards to service providers of notified services who are providing service from India. The rate of reward under the scheme would be based on net foreign exchange earned. The present rates of reward are 3% and 5%.
- (iv) The Government continues to provide the facility of access to duty free raw materials and capital goods for exports through schemes like Advance Authorization, Duty Free Import Authorization (DFIA), Export Promotion Capital Goods (EPCG) Scheme and drawback /refund of duties.
- (v) The Government is implementing the Niryat Bandhu Scheme with an objective to reach out to the new and potential exporters and mentor them through orientation programmes, counselling sessions, individual facilitation, etc., on various aspects of foreign trade for being able to get into international trade and boost exports from India.

This information was given by the Commerce and Industry Minister Smt. Nirmala Sitharaman in a written reply in Rajya Sabha today.

MJPS

(Release ID: 1484426) Visitor Counter : 49

