



# Growth in Exports

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As per the export data available upto November, 2016, the India's exports have registered a positive growth since September 2016 in US\$ terms continuously with respect to corresponding month in the previous year.

The Government has taken following measures to promote the country's exports:

(i) The New **Foreign Trade Policy (2015-20)** was announced on 1<sup>st</sup> April, 2015 with a focus on supporting both manufacturing and services exports.

(ii) The Merchandise Exports from India Scheme (MEIS) was introduced in the Foreign Trade Policy (FTP) 2015-20 on April 1, 2015 with 4914 tariff lines at 8 digit levels. 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 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.

(iv) The Government is implementing the Niryat Bandhu Scheme with an objective to reach out to the new and potential exporters including exporters from Micro, Small & Medium Enterprises (MSMEs) 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.

(v) By way of trade facilitation and enhancing the ease of doing business, Government reduced the number of mandatory documents required for exports and imports to three each, which is comparable with international benchmarks. The trade community can file applications online for various trade related schemes. Online payment of application fees through Credit/Debit cards and electronic funds transfer from 53 Banks has been put in place.

(vi) Interest Equalization Scheme on pre & post shipment credit launched to provide cheaper credit to exporters.

(vii) Further, 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) and drawback / refund of duties.

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

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