

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 4364
TO BE ANSWERED ON 07th JANUARY, 2019

INTEREST SUBSIDY FOR EXPORTERS

4364. SHRI SHIVKUMAR UDASI:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether interest subsidy on post and pre-shipment export credit has been increased and if so, the details thereof;
- (b) the details of subsidy given under the scheme for promotion of labour intensive sectors which promote employment;
- (c) whether the non-cooperative attitude of state-owned bankers is hurting exports and PSU banks officials are not accessible to exporters and if so, the details thereof; and
- (d) whether this has tightened the hands of these exporters to take orders and if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

- (a) Yes. The Interest Equalisation Scheme (IES) on Pre and Post Shipment Rupee Export Credit is available to manufacturer exporters exporting 416 identified tariff lines and all Micro, Small & Medium Enterprises (MSME) sector manufacturers since 1.4.2015 and its rate had been 3% . Recently, to strengthen the eco-system for MSMEs, the interest equalisation rate has been enhanced from 3% to 5% per annum for the MSME Sector under the scheme with effect from 02.11.2018.
- (b): The Interest Equalisation Scheme is primarily meant for the labour intensive and MSME sectors. Under the Scheme equalization of Rs.6457 Crores has been granted to eligible exporters during the period from April 2015 to August 2018.
- (c)&(d): No such instances have been reported to the Deptt. of Commerce.
