

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

LOK SABHA
UNSTARRED QUESTION NO. 3491
TO BE ANSWERED ON 21ST DECEMBER, 2015

MANUFACTURING OF QUALITY GOODS

3491(H). SHRI RAJESH VERMA:

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

- a) whether the Union Government proposes to provide the services at cheaper costs for manufacturing quality goods with a view to maintaining its existing level of exports;
- b) if so, whether the Government has formulated any policy in this regard; and
- c) if so, the details thereof and if not, the reasons therefor?

ANSWER

वाणिज्य एवं उद्योग राज्य मंत्री (सीतारमण निर्मला श्रीमती)(स्वतंत्र प्रभार)
THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

- (a) to (c) The Government regularly monitors the export performance of different sectors and takes need based measures from time to time, keeping in view the emerging global economic situation.

The new Foreign Trade Policy (FTP) 2015-20 was introduced on 1st April, 2015 with a focus on supporting manufacturing and services exports and improving the 'Ease of Doing Business'. Various schemes like Advance Authorisation, Duty Free Import Authorisation, Export Promotion Capital Goods etc. are included in the FTP for duty free import of raw materials & capital goods which are used in export production, to enable international competitiveness for Indian exports. The new policy has also introduced two schemes, namely 1) Merchandise Exports from India Scheme (MEIS) for

incentivizing export of specified goods to specified markets and 2) Services Exports from India Scheme (SEIS) for promoting exports of notified services from India.

Recently, the Government has also introduced the Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit w.e.f. 01.04.2015 for select product lines under 416 ITC (HS) Codes at 4 digit level and exports made by all Micro, Small and Medium Enterprises across all ITC(HS) codes. Operational guidelines have been notified vide RBI Circular No. 62 dated 04.12.2015 and are available at RBI website. This scheme will facilitate access to export credit at competitive rates.
