

## Odisha exporters get insights on trade management



LEFT: Mr. K. K. Sahoo, Head Odisha Chapter, FIEO delivered a talk. RIGHT: A view of the participants.

The Institute of Business & Computer Studies (IBCS), Siksha O Anusandhan University in association with FIEO organised a Management Development Programme on Import-Export Management in Bhubaneswar on April 22, 2012. Overall 65 participants attended the meeting.

The objective of the programme was to discuss various aspects of rules and regulations pertaining to import and export. Growing international interdependence is also leading to an urgent need for educational changes

in terms of what we learn and how we learn. Preparing for the 21st century requires new knowledge, new skills, new approaches and new attitudes, none of which will be as complete or pertinent without an international dimension to the education.

Dr J. Mahapatra, Dean, Mr J.K. Satapathy, Director, EP&M, Odisha, Mr K.K. Sahoo, Head, Odisha Chapter, Mr D.K. Tomar, Dy. Director General of Foreign Trade, Mr D. Jena, Mr Rajen Padhi, Director, Exim Consultancy, Mr R.S. Pattnaik, Chief Manager, State

Bank of India, IB Division, and Mr S. Roy Choudhury, ECGC, were also present at the meeting.

Dr J. Mahapatra, Dean, IBCS, while welcoming the dignitaries said the objective of the programme was to sensitize the exporters, prospective exporters, executive from different corporate houses in acquiring brief knowledge about the rules and regulations related to import and export.

Mr Satapathy delivered a talk on the role of DEP&M to promote the export business from Odisha. He also



### FRENCH, SPANISH LANGUAGE CLASSES FOR EXPORTERS

FIEO is organizing language courses in French and Spanish languages at New Delhi to equip exporters with sufficient understanding of these languages to communicate with foreign buyers.

The classes will be held from 5:30 PM to 7:30 PM on Friday, Saturday and Sunday for six to eight weeks at the Federation's head office at Niryat Bhawan, Rao Tularam Marg, New Delhi, 110057.

**Course Fee: Rs 7500 plus service tax 12.36%.**

Payment should be made by cheque/DD in favour of the Federation of Indian Export Organisations, payable at New Delhi.

Please send your expression of interest to join the course, specifying the language you would like to enroll for. Your application should reach us latest by June 15, 2012.

Seats are limited and will be offered on a first-come, first-served basis reckoned from the date and time of payment to FIEO. The Federation reserves the right of selection of participants.

pointed out that currently export markets are volatile and that exporters should expect a downside in the export scenario from India. He provided an overview of various essential documents which are required for the import-export business.

Mr Tomar gave a power point presentation on the role of DGFT in India's foreign trade. He also gave an overview of the Foreign Trade Policy, the process of applying for an IEC and the different incentive schemes available to the exporters. He also described the documents for applying IEC online and other schemes.

Mr Choudhury informed the participants about the role of ECGC in India's foreign trade and mentioned the different policies and service offerings by the organizations. He also gave an overview of the policies currently adopted by them.

Mr Pattnaik of the State Bank of India, IB Division, informed the participants about a new scheme called Exporters Gold Card Scheme. The scheme envisages certain additional benefits based on the record performance of exporters wherein Gold Card holders enjoy simpler and more efficient credit delivery mechanism in recognition of their track record. Mr Pattnaik also explained various export credit provided by their bank to exporters during pre-shipment and

post-shipment. He also gave a few guidelines about irrevocable documentary letter of credit and documents required for negotiation of export proceeds in the bank.

Mr Sahoo presented the role of FIEO and the services being offered by the Federation. He also spoke about the benefits that a FIEO member gets during the exim process and encouraged the participants to be actively involved in the export import business.

Mr Padhi gave a power point presentation on export procedures and documentations and explained the stagewise documents required during import and export. He also explained about commercial documents and regulatory documents, and how an exporter can draw a commercial invoice and packing list. He explained about the importance of bill of lading as well as the bill of lading drawn by the shipping liner. He advised the participants to execute correct documents for realizing 100% export proceeds for the export consignment.

The programme was followed by an interactive session during which the dignitaries answered queries raised on various issues.

Mr Jena delivered the vote of thanks. ■

## Attention Members !!!

Are you receiving communication from FIEO on a regular basis? If not, update your correct e-mail address with FIEO's Regional Office today. Also, include the following e-mail addresses on your mailing safelist to ensure that you receive all email communication from FIEO:

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## TIME TO ACT FAST AND DECISIVELY: FIEO CHIEF

Reacting to the American dollar touching a record high of Rs 56.18, Mr Rafeeqe Ahmed, President, FIEO, said the time has come to act immediately to protect the interest of the exporters, especially those from MSME sectors contributing 60% of the country's exports.

Mr Ahmed said drastic measures to augment supply of dollars have to be initiated by the RBI and the Government so that the mismatch in demand

and supply is addressed. Instruments like RBI or Millennium Bonds may be introduced as with ECBs and FCCBs maturing shortly, there will be increased demand of dollars. The RBI should look at FIEO's suggestion of directly selling dollars to oil companies so that they exit from the spot market, he added.

The FIEO President also advocated for bold reforms to address the rising fiscal deficit and making India the preferred destination both for FDI and FII.