

Availing incentives to ramp up exports



LEFT: Mr Amit Goyal, Regional Chairman (WR), FIEO (3rd from left) addressing the participants. On his right are Mr Y Venugopal Rao, DGM, SIDBI; and Mr Rajesh Bhatia, Director, FIEO (WR). At extreme right is Mr Mihir Shah, Export Import Consultant. RIGHT: A view of the audience.

FIEO (WR) organized a workshop on Export Incentives with Special Focus on changes in New Duty Drawback Schedule and Amendment in various schemes under the Foreign Trade Policy on November 30, 2011 in Mumbai.

Mr Amit Goyal, Regional Chairman, FIEO (WR), welcomed the participants and informed that the Government has been initiating several steps to facilitate the exporters as per the recent amendments in the FTP released in October 2011. He said the Special Focus Market Scheme was introduced with a view to increase the competitiveness of exports with geographical targeting by giving an additional 1% duty credit. He added that FIEO has been making efforts to facilitate the members through such promotional programmes, workshops which update the participants and gather various suggestions for incorporation for further promotion of such programmes.

Mr Mihir Shah gave a detailed presentation on Export Incentives with Special Focus on changes in the New Duty drawback schedule and amendments in the various

schemes under the Foreign Trade Policy divided into the following three groups:

Duty Remission

- (a) Duty Drawback (DBK)

Duty Exemption Schemes

- (a) Advance Authorization
- (b) Duty Free Import Authorisation (DFIA)

Promotional measures

- (a) Export Promotion Capital Goods Scheme (EPCG)
- (b) Vishesh Krishi and Gram Udyog Yojana (CKGUY)
- (c) Focus Product Scheme (FPS)
- (d) Market linked focus product scheme (MLFPS)
- (e) Special Bonus Benefit Scheme (SBBS)
- (f) Focus Market Scheme (FMS)
- (g) Special Focus Market Scheme (SFMS)
- (h) Status Holder/Export House
- (i) Status Holder Incentive Script (SHIS)
- (j) Served from India Scheme (SFIS)
- (k) Market Development Assistance (MDA)

Mr Shah further informed that as

an industrialist, manufacturer and exporter it has always been an urge to know that what benefits are available for exporting goods and services. The global business scenario is becoming competitive and prices need to be worked considering all factors, including the benefits and incentives available. The important thing to be noted by every exporter is that export incentives are product specific and need to be examined with and cannot be generalized for all products and Duty Remission Schemes.

Mr Anshumal Pandey, Head-Commercial Banking Specialists-West, CitiBank, gave a presentation on Micro Economic Overview & Foreign Exchange Risk Management.

Mr Y. Venugopal Rao, DGM, SIDBI, gave a presentation on the salient features of Direct Finance Schemes of SIDBI for SMEs.

Each topic was followed by an interactive session with the participants.

Mrs Padma Murthy, Asstt Director, proposed the vote of thanks. ■