

Lowering export finance and transaction costs need of the hour



LEFT: Mr N.J. Kumaresh, Additional Commissioner of Customs, Tuticorin addressing the participants. On the dais, from left are, Mr D K Kodeeswaran, Secretary, Indian Chamber of Commerce and Industry, Tuticorin; Mr Unnikrishnan K, Director, FIEO(SR); Mr K B Nagendra Murthy, General Manager(Credit), Tamilnadu Mercantile Bank Ltd., Tuticorin; Mr V Ramasubramanian, Past President, Indian Chamber of Commerce and Industry, Tuticorin. **RIGHT:** A view of the audience.

FIEO (Southern Region) in association with the Indian Chamber of Commerce and Industry, Tuticorin, organized a one day workshop on "Export Promotion Schemes and Documentation" at Tuticorin on March 29, 2012. More than 70 exporters participated in the programme.

The programme was organized as part of FIEO's strategy to familiarize Federation members in all districts of the Southern Region and to create knowledge, awareness on export incentives, documentation and procedures related to exports. It has been observed that the lack of knowledge on these subjects, especially in non-metro cities, often results in delays in clearance of shipments, as well as settlement of claims and benefits.

Mr Unnikrishnan K., Director, FIEO (Southern Region) in his welcome address highlighted the various activities undertaken by FIEO for the promotion of exports from the country.

Mr N.J. Kumaresh, Additional Commissioner of Customs, Tuticorin, inaugurated the workshop and

stressed the need of having continuous training on various facets of international trade in order to cut transaction costs.

Mr K.B. Nagendra Murthy, General Manager (Credit), Tamilnadu Mercantile Bank Ltd, Tuticorin, spoke on the role of finance in exports and highlighted the various procedures that one has to comply for getting better credit rating, which will lead to lower cost of finance.

Mr V. Ramasubramanian, Past President, Indian Chamber of Commerce & Industry, in his address highlighted Tuticorin's potential and said that various infrastructural hurdles like frequent power cuts affected the growth of exports from this region.

Prof K.R. Nath, Indus Business Academy, Bangalore, spoke on Customs related documentation & Incoterms.

Mr Unnikrishnan K made a presentation on market development assistance, FIEO's services and services rendered by ITS Sharjah.

Mr V. Thyagarajan from Alibaba.com made a presentation on sourcing buyers through the internet.

Mr D.R. Kodeeswaran, Secretary, Indian Chamber of Commerce & Industry, proposed the vote of thanks. ■

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viding assistance to the exporters.

Mr D.K. Tomar, Dy DGFT, Office of the JDGFT, Cuttack, delivered a talk on the incentives and benefits provided to the exporters under the Foreign Trade Policy (FTP) of the Government of India.

Mr K. K. Sahoo, Head of FIEO, Odisha Chapter, spoke on the services provided by the Federation.

The seminar concluded with a vote of thanks delivered by Mr J.N. Kujur, Joint Director (M), DEP&M. ■