

Madurai region must go for value added exports



LEFT: Mr Walter D'Souza, Regional Chairman, FIEO(SR) addressing the participants. On the dais from left, are Mr Unnikrishnan K, Director, FIEO(SR); Mr K Thirupathi Rajan, Chairman, Export Promotion Centre, Tamilnadu Chamber of Commerce & Industry, Madurai; Mr D Gajapathy, JDGFT, Madurai; Mr J K Muthu, Vice Chairman, Export Promotion Centre, Tamilnadu Chamber of Commerce & Industry, Madurai. **RIGHT:** Mr Walter D'Souza, Regional Chairman, FIEO(SR) interacting with the participants.

FIEO (Southern Region) jointly with Export Promotion Centre, Tamil Nadu Chamber of Commerce & Industry, Madurai, organized a "Workshop on Foreign Trade Policy, Export Promotion Schemes and Sourcing Buyers through Internet" at Madurai on January 9, 2012.

The programme was organized to update the exporters on various changes that have taken place in the Foreign Trade Policy and help them understand the various incentive schemes operational in the Policy, thereby helping them cut costs. The programme also covered the subject on how to identify buyers through the internet platform by using various tools provided by Alibaba.com. The programme was attended by more than 90 exporters from Madurai. Mr Walter D'Souza, Regional Chairman, FIEO (SR) inaugurated the programme. Mr K. Thirupathi Rajan, Chairman, Export Promotion Centre, Tamil Nadu Chamber of Commerce & Industry, welcomed the participants. Mr D. Gajapathy, Joint Director General of Foreign Trade, Madurai, also spoke on the occasion.

Mr Rajan in his welcome address highlighted the export potentials of

Madurai. Many products made in Madurai and surrounding districts of Tamil Nadu are not being exported directly, despite their potential, owing to lack of awareness. Madurai has tremendous potential to export yarn, textile products, rubber products, granites, agricultural products, flowers, etc added Mr Rajan.

Mr Gajapathy highlighted various policy initiatives taken by the office of Jt.DGFT for promotion of export and diversification of products and markets. He assured all his support to the exporters in the region for helping them improve their performance.

Mr D'Souza mentioned that exporters must focus on West Asia since business was growing at a fast pace in these countries. While highlighting on various initiatives taken by FIEO to promote WANA region including setting up FIEO warehousing facilities at Sharjah in the UAE, he said the Emirates continue to be a leading export destination and an important transit point for the entire Gulf Cooperation Council and West African Region. He added exporters could ensure 'just in time' delivery by utilizing the Federation's warehouse and office space facility in Sharjah. FIEO

members could stock their products and carry out repacking and redistribution from the facility.

While highlighting FIEO's various initiatives, Mr D'Souza said FIEO had taken up the burning issues exporters like high interest rates with the RBI, which had revised the rates 13 times since March 2010. The apex bank's data itself showed that credit offtake had fallen to a 21-month low. Various other sectors were also hit hard by high interest rates resulting in industrial production registering negative growth. The non-performing assets were increasing fast and micro, small and medium enterprises (MSMEs) were also finding it hard to survive. Exporters and importers were both hit hard by the recent volatility in the rupee's value, he said, adding that the Federation had urged the government to ensure that the value of rupee fluctuated within specific limits.

Mr D' Souza said both the government and FIEO's studies had revealed that Indian exporters and importers faced significantly higher transaction costs compared to their counterparts in other developing or developed countries. Further, Indian

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businessmen also faced hidden charges that arose owing to inadequate infrastructure.

In the technical session, Prof K.R. Nath of Indus Business Academy delivered a lecture on FTP and Incentive Scheme. The presentation focused on how to reduce the cost of final prod-

uct by availing various incentives offered by FTP.

Mr M. Madhu Sudhana Murthy of Alibaba.com made a presentation on sourcing buyers through the internet.

Mrs Selvanayagi, Co-ordinator, FIEO, made a presentation on vari-

ous services offered by FIEO and assistance provided in venturing new markets.

Mr J.K. Muthu, Vice Chairman, Export Promotion Centre, Tamil Nadu Chamber of Commerce & Industry, Madurai, proposed the vote of thanks. ■

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