

Vidarbha firms, students get exposure to export issues



LEFT: From left, Mr Mihir Shah, Faculty, Mr Jagdish Bang, President, Nag Vidarbha Chamber of Commerce, Mr Nihar Lakhia, Jt. Director, FIEO (WR) and Mr Praveen Dongre, Faculty, Datta Meghe Institute of Management Studies. **RIGHT:** A view of the participants.

A seminar on "Export Incentives, Duty Drawback and Other Schemes Under Foreign Trade Policy" was organized in Nagpur on April 30, 2012 by FIEO in association with Nag Vidarbha Chamber of Commerce (NVCC) and Datta Meghe Institute of Management Studies.

Over 45 participants representing companies having export operations as well 10 final-year students of International Trade, participated in the seminar. The primary objective of the seminar was to enlighten participants on various topics and the latest changes taking place under the Foreign Trade Policy for the various incentives declared by the Government of India.

In his welcome speech Mr N. Lakhia, Jt Director (WR) highlighted the need of study in detail about the schemes and benefits available under FTP. He said exporters should take into account the different factors like available incentives before deciding the price of products in export markets.

Mr Jagdish Bang, President, NVCC, briefed about the chamber and its membership profile of more than

100 companies of large to medium size active in exports. He requested the participants to take advantage of the seminar and understand the applicable benefits to make their pricing more competitive. He also requested FIEO to organize more such seminars in the Nagpur region for the agri, food and engineering sectors.

Mr Praveen Dongre, Faculty, Datta Meghe Institute of Management Studies, informed about the institute's activities and objectives towards the skill development, research in the area of entrepreneurship excellence, capacity building, trade support and organizing focused conferences with international faculty. He said more such interactions should be organized for final-year International Trade students to give them practical exposure to various issues.

The expert speaker Mr Mihir Shah briefly explained on topics like the EPCG Scheme, Videsh Krishi Gram Upaj Yojana, Focused Market Product Scheme, Market-linked Focus Product Scheme, Special Bonus Benefits Scheme, Status Holder recognition, and Status Holder Incentive Script. The session was interactive and queries

were raised on various topics such as how to obtain benefits under FTP, documentation process, and identification of appropriate incentive schemes, which the speaker answered in detail.

FIEO had also invited as speaker Mr Pratap Chandiramani, Business Development Manager, MCX'SX and Mr Pranabesh Roy, Research & Advisory, Relligare Broking MCX Stock Exchange to brief the participants about how to mitigate risk and Currency Risk Management for their forex operations.

The seminar concluded with a vote of thanks by Mr Lakhia. ■