

Apparel Export Promotion Council

Apparel Industry hail a progressive & growth-oriented FTP: AEPC

- *Industry thanks government to include the demand of apparel sector in FTP*

New Delhi/ Gurugram 31st March 2023: Apparel Export Promotion Council (AEPC) and its industry members hail the new Foreign Trade Policy 2023. Reacting on the FTP 2023, **Shri Naren Goenka, Chairman AEPC** said, “The Foreign Trade Policy 2023 encapsulates the progressive and growth-oriented vision of the government for promoting India's exports. It is pro- MSME, innovative in approach and in the spirit of cooperative federalism. It will help promote women participation and promote start-up ecosystems for technology infusion into manufacturing and business processes, ensuring efficiency and competitiveness. The focus on cross border e- commerce will help align India with the global digital business value chain. The added thrust on sustainability, compliance and ease of doing business will help India boost exports.”

The Apparel Industry is also thankful to the government for taking several path- breaking initiatives in FTP 2023. Special Advance Authorisation Scheme has been extended to export of Apparel and Clothing sector under para 4.07 of HBP on self-declaration basis also to facilitating prompt execution of export orders; benefits of Self-Ratification Scheme for fixation of Input-Output Norms has been extended to 2 star and above status holders in addition to Authorised Economic Operators at present; license fees have been lowered for MSMEs, the export turnover has been lowered for 5-star export house. Such steps will go a long way in boosting India's exports. In addition, Prime Minister Mega Integrated Textile Region and Apparel Parks (PM MITRA) scheme has been added as an additional scheme eligible to claim benefits under CSP (Common Service Provider) Scheme of Export Promotion capital Goods Scheme (EPCG), will help the parks.

The apparel industry is thankful to the government for policy continuity and stability for a WTO compatible policy which is evident from the shift from incentive-based regime to a remission and entitlement-based regime. The renewed focus on simplification and digitalization of procedures will make the systems efficient and cost competitive.