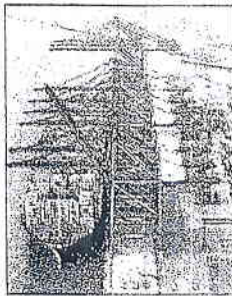


# Govt offers sops for exports to check fall

TIMES NEWS NETWORK

**New Delhi:** The government on Friday announced some sops for textiles, pharma, auto parts, electronics and exporters of several other products in an attempt to check fall in exports, which have declined for 10 straight months now. But the commerce department failed to convince the revenue department to restore the interest subsidy scheme that was discontinued last year.

Additional benefits have been offered under the Merchandise Exports from India Scheme (MEIS). Rewards under the scheme given as a percentage of realized free-on-board (FOB) value of exports through duty credit scrips that can be used for payment of a number of levies such as basic customs duty. The government provides duty benefits at 2-5% depending upon the export destination and the product. The commerce department had



made a plea for a package for exporters, including an extension of MEIS along with a restoration of the interest subsidy scheme. Despite healthy finances, the finance ministry has refused to loosen its purse strings to boost exports, which in turn can provide a fillip to the manufacturing sector.

The current revision introduces 110 new products and increases rates or the country coverage for 2,228 existing tariff lines, the commerce department said in a statement. New products that have been added under this scheme include medical instruments, sports go-

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ods, value added processed products of natural rubber, chemicals and plastics. Global support has been extended to products including textiles, pharmaceuticals, project goods, auto components, telecom, computer, electrical, electronics and railway transport equipments. Earlier, benefits to these items were provided to a few countries.

Contracting for tenth straight month, exports fell over 24% in September under \$22 billion, due to fall in shipments of petroleum products, iron ore, and engineering goods amid tepid global demand.

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