

PRESS RELEASE

Dues clearance to help exporters grab festive market, achieve \$400 bn export target: AEPC Chairman

DELHI NCR, 9 Sep 2021: Welcoming the government's decision to release Rs 56,027 crore pending tax refunds to exporters, **Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel** said that it will help apparel exporters bag additional export orders for the coming festive season and thus help the country achieve its merchandise export target of \$400 billion.

"I am grateful to the Hon'ble Prime Minister Shri Narendra Modi, Hon'ble Minister of Commerce & Industries and Textiles Shri Piyush Goyal and Hon'ble Minister of Finance Smt Nirmala Sitharaman for releasing Rs 56,027 crore to disburse all pending export incentives to exporters. It will help exporters commit to bigger export orders and thus help achieve the ambitious target of exporting \$400 billion of merchandise this year," **Dr Sakthivel** said.

The **Chairman** also expressed gratitude to the government for accepting the Council's recommendations in this regard. The decision will provide a major boost to exporters, as it will benefit more than 45,000 exporters across the country and most of them are small exporters in the MSME category, he added.

"The government has made a smart move by deciding to release Rs 56,027 crore against pending tax refunds to exporters in the current financial year itself. Apart from supporting exporters that are struggling to meet their working capital needs, the extra cash in hand will enable them to commit to bigger export orders.

"It will be extremely beneficial to the apparel exporters in particular as there is healthy recovery in international demand for apparels ahead of the festive season. I expect a robust growth in apparel exports this fiscal going well above the pre-Covid levels.

"The government has provided a massive relief to the exporters. It will help them come out of the ill effects of the pandemic and thus help save lakhs of jobs," **Dr Sakthivel** said.

The amount of Rs 56,027 crores of arrears is for different export promotion and remission schemes: MEIS (Rs 33,010 crore), SEIS (Rs 10,002 crore), RoSCTL (Rs 5,286 cr), RoSL (Rs 330 crore), RoDTEP (Rs 2,568 crore), other legacy Schemes like Target Plus etc (Rs 4,831 crore).

This amount is over and above duty remission amount of Rs 12,454 crore for the RoDTEP scheme and Rs 6,946 crore for RoSCTL scheme already announced for exports made in FY 2021-22, as per the Ministry of Commerce and Industry.
