

IMPACT OF COVID-19 ON EXPORTS

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India's merchandise exports in April-November 2021 was USD 263.78 billion which is 65.95% of export target of USD 400 billion for 2021-22, while till October 2021, merchandise exports was USD 233.90 billion.

Government has increased the present period of realization and repatriation of the amount representing the full export value of goods or software or services exported from nine months to fifteen months from the date of export, for the exports made up to or on July 31, 2020. In addition, the Government has taken the following measures to boost exports throughout the country, including Gujarat:

The mid-term review (2017) of the Foreign Trade Policy (2015-20) was carried out and corrective measures were undertaken.

Foreign Trade Policy (2015-20) extended by one year i.e. upto 31-3-2022 due to the COVID-19 pandemic situation.

Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.

A Central Sector Scheme –'Transport and Marketing Assistance for Specified Agriculture Products'–for providing assistance for the international component of freight to mitigate the freight disadvantage for the export of agriculture products.

Remission of Duties and Taxes on Exported Products (RoDTEP) scheme and Rebate of State and Central Levies and Taxes (RoSCTL) Scheme have been launched with effect from 01.01.2021.

Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.

Promoting and diversifying services exports by pursuing specific action plans for the 12 Champion Services Sectors.

Promoting districts as export hubs by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.

Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced.

Package announced in light of the COVID pandemic to support domestic industry through various banking and financial sector relief measures, especially for MSMEs, which constitute a major share in exports.

This information was given by the Minister of State in the Ministry of Commerce and Industry, Smt. Anupriya Patel, in a written reply in the Lok Sabha today.

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