

New Delhi, 1<sup>st</sup> June 2018

## **Integrated Logistics Division being created to facilitate exporters: Commerce Secretary**



*The Minister of State of Commerce & Industry, C.R. Chaudhary and Commerce Secretary, Ms. Rita A. Teatota at the presentation of the EEPC India National Awards, in New Delhi.*

Assuring exporters of Government support, Minister of State of Commerce & Industry, C R Chaudhary asked the exporting community to further build on the exports of over USD 76 billion in 2017-18.

Giving away EEPC India National Awards in New Delhi last evening to 110 engineering exporters, Chaudhary said that it is significant that these entrepreneurs made this possible in 2016-17 when the going was tough and there were lot of headwinds in the global economy. However, things improved in the following 2017-18 and the prospects seem equally encouraging this year.

In her address, Commerce Secretary Ms. Rita Teatota said the government is working on creating an integrated logistics division within the Commerce Ministry to bring down the total cost of movement of shipments.

She asked the engineering exporters to work on a strategic plan to completely wipe out the trade deficit of USD 16 billion of the engineering sector in the next few years, with a focus on newer markets.

Ms. Teatota said while the engineering sector with record shipments of USD 76 billion is among the best performing in the basket of merchandise exports, accounting for one-fourth of the country's total exports, but exporters must strive to become dominant players in 5-6 sub sectors.

The Indian engineering exports, though rising at a fairly steady rate, account for just 1.2 per cent of the total global engineering exports, against 12.3 per cent of China.

On this occasion the EEPC India Chairman, Ravi Sehgal spoke about some of the issues faced by exporters like GST refunds, OFAC sanctions, rising raw material prices and the potential threat of the export refund schemes becoming WTO non-compliant. The EEPC India has submitted several suggestions to the government for dealing with these problems.

\*\*\*

**MM**