



INDIAN INDUSTRIES ASSOCIATION

AN APEX BODY OF MICRO, SMALL & MEDIUM ENTERPRISES

(IN THE SERVICE OF MSME SINCE 1985)

IIA Members,

Dear All,

The Union Minister for Commerce, Industry and Textiles Shri Anand Sharma announced additional incentives to boost exports.

Gist of the announcement as follows.

a) 2% Interest Subvention Scheme on rupee export credit is extended to March 31, 2014. Small and Medium Enterprises (SMEs) for all sectors will now be able to avail the benefits of the Scheme.

b) The introduction of a "pilot scheme" of 2% Interest Subvention for Project Exports through EXIM Bank for countries of SAARC region, Africa and Myanmar. The interest subvention would be linked to the Buyer's Credit Scheme which was introduced in the last financial year being implemented through EXIM Bank.

c) Decision has been taken to grant incentive on incremental exports made during the period January-March 2013 over the base period January-March 2012.

d) Five new countries have been added under the Focus Market Scheme while Eritrea has been added under the Special Focus Market Scheme. The five countries being added under FMS are New Zealand, Cayman Islands, Latvia, Lithuania and Bulgaria. Under FMS Duty Credit of 3 per cent is given on the FoB value of exports while under the Duty Credit is 4%. Sixty new products and three countries (Taiwan, Thailand and Czech Republic) have been incorporated under the Market Linked Focus Product Scheme.

Thanks & Best Regards

Rajeev Bansal
Chairman

International Business Promotion Working Group Indian Industries Association IIA
Bhawan, Vibhuti Khand Gomti Nagar Lucknow-226010

Ph: +91-522-2720090, +91-522-3248178 Fax: +91-522-2720097 Website :

www.iaonline.in