

EXPORT PROMOTION SCHEME

Prelims: Governance- Policy

Mains: GS-III- Effects of liberalization on the economy, changes in industrial policy and their effects on industrial growth

Why in News?

- ✚ The Government of India has launched a scheme namely, Trade Infrastructure for Export Scheme (TIES) with the objective to assist Central and State Government Agencies for creation of appropriate infrastructure for growth of exports from the States.

Highlights:

- ✚ The Scheme provides financial assistance in the form of grant-in-aid to Central/State Government-owned agencies for setting up or for up-gradation of export infrastructure as per the guidelines of the Scheme.
- ✚ The scheme can be availed by the States through their Implementing Agencies, for infrastructure projects with overwhelming export linkages like the Border Haats, Land customs stations, quality testing and certification labs, etc.
- ✚ The Government of India strives to ensure a continuous dialogue with the State Governments and Union Territories on measures for promoting exports.
- ✚ Also for providing an international trade enabling environment in the States, and to create a framework for making the States active partners in boosting exports from India.
- ✚ Under the Foreign Trade Policy (FTP), DGFT operates various Export promotion schemes such as Advance Authorization, Duty Free Import Authorization, Export Promotion of Capital Goods, Merchandise Exports from India Scheme (MEIS) and Services Exports from India Scheme (SEIS).
- ✚ To give effect to these schemes, Central Board of Indirect Taxes and Customs has issued various exemption notifications.

Merchandise Exports from India Scheme (MEIS):

- ✚ MEIS was introduced in the FTP from 01.04.2015, providing rewards for exporters of specified goods.
- ✚ The objective of the MEIS is to offset infrastructural inefficiencies and associated costs involved in exporting goods/products which are produced/manufactured in India.

- ✚ The scheme incentivizes exporters in terms of Duty Credit Scrips at the rate of 2, 3, 4, 5, 7 % of FOB Value of exports realized.
- ✚ These scrips are transferable and can be used to pay certain Central Duties/taxes including Customs Duties.

Agriculture Export Policy:

- ✚ The Agriculture Export Policy was launched in 2018 to harness export potential of Indian agriculture, through suitable policy instruments, to make India global power in agriculture and raise farmers' income
- ✚ This comprehensive "Agriculture Export Policy" aims to increase agricultural exports by integrating Indian farmers and agricultural products with the global value chains.

