

4. Trade Infrastructure for Export Scheme (TIES)

Why in News?

- Recently, The Department of Commerce, Government of India, has implemented the Trade Infrastructure for Export Scheme (TIES) to facilitate the growth of exports by creating appropriate infrastructure

Highlights

- The TIES scheme provides grants-in-aid to central/state government-owned agencies or their joint ventures for infrastructure projects with significant export linkages.
- The infrastructure includes Border Haats, Land customs stations, quality testing and certification labs, cold chains, trade promotion centres, export warehousing and packaging, Special Economic Zones, and ports/airports cargo terminuses.
- The PM Gati Shakti NMP Is a digital platform that integrates geospatial data related to infrastructure in the country and planning portraits of various ministries/departments of the government.
- This digital system helps in data-based decision-making for the synchronised implementation of infrastructure projects, aiming to reduce logistics costs and support economic activity in the country.
- The Duty Drawback Scheme rebates the incidence of customs duties on imported inputs and central excise duties on domestic inputs used in the manufacture of export goods.
- This scheme is operated in terms of provisions of the Customs Act, 1962, read with the Customs and Central Excise Duties Drawback Rules, 2017.
- A robust Infrastructure network – warehouses, ports, testing labs, certification centres, etc. will help Indian exporters compete in the global market.
- It also needs to adopt modern trade practices that can be implemented through the digitisation of export processes. This will save both time and cost.
- Amidst a wave of deglobalisation and slowing growth, exports cannot be the sole engine of growth.
- India can also explore joint development programmes with other countries in sectors like space, semiconductor, solar energy to improve India's medium-term growth prospects.