

## PRESS RELEASE

### FTAs to remove tariff disadvantage faced by Indian apparels: AEPC Chairman

- **Hon'ble Commerce Minister holds meeting with EPCs to increase exports**

**DELHI NCR, 19 Aug 2021: Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel** thanked **Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles Shri Piyush Goyal** for announcing that there is a “very positive momentum” in terms of FTAs the UK, EU, Australia, Canada, UAE, Israel and the GCC countries.

“We are excited to hear that discussions on FTAs with many countries are progressing fast. We have been requesting the government to fast track the trade deals. FTAs will remove tariff disadvantages faced by Indian apparels in many markets. Early Harvest Agreements with the UK and Australia can help triple Indian apparel exports to these markets in the next three years,” **Dr Sakthivel** said.

The **Chairman** said that the government is taking sincere efforts towards achieving the target of \$400 billion merchandise exports in the current fiscal with both **Hon'ble Prime Minister** and **Hon'ble Commerce Minister** taking lead in holding meetings with Export Promotion Councils (EPCs) in quick succession.

“We are not only confident of achieving the ambitious target of \$400 billion this year but with the dynamic leadership provided by the current government we will also achieve the 2030 export target of \$2 trillion with equal contribution from merchandise and services exports,” he said.

**Dr Sakthivel**, during the meeting, informed the **Hon'ble Minister** about various issues faced by apparel exporters including Interest Equalisation Scheme (IES), raw materials export issues, extension of export obligation period till 31 March 2022, freight support, RoDTEP issues, FTAs and banking issues.

“The Hon'ble Minister assured us of looking into the issues related to banking, container and freight. He also sounded positive about extending the Interest Equalisation Scheme. With his support and with the world wanting to engage with India in a bigger way, we are destined to become the factory for the world,” **Dr Sakthivel** said.

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