AEPC Chairman appreciates "enterprising exporters" for historic feat

- **India records highest ever merchandise exports in Q1 FY22**
- **Exports to lead economic recovery, and MSMEs to lead the pack**

DELHI NCR, 2 July 2021: Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel lauded the government and Indian exporters for achieving the highest ever merchandise exports of $95 billion in Q1 (April-June quarter) FY 2021-22.

"This is a historic moment for us. Despite all odds, the enterprising Indian exporters have brought laurels to the country. A big thanks goes to the dynamic leadership of Hon'ble Prime Minister Shri Narendra Modi and his Cabinet colleagues particularly Hon'ble Ministers of Finance, Commerce and Textiles," **Dr Sakthivel** said, adding that the $400 billion merchandise export target of FY22 is doable.

Export of cotton yarn/ fabrics/ made-ups grew by 50.86% in June 2021 over June 2019. However, apparel exports could not benefit much from the resurgence in global demand despite a good order book due to lockdowns in many important states, he said. With the reopening of the economy, apparel exports are likely to catch up fast and surpass the pre-Covid levels soon, he added.

The **Chairman** said that while the overall global demand has remained buoyant, the lockdowns in different parts of the country had kept factories in partial shutdown. With decline in daily cases of infection and resumption of economic activities, India is now set to achieve unprecedented export figures this year, he said.

"India's economic recovery is likely to be led by exports till domestic demand picks up. And, leading the pack of exporters will be the MSMEs, as exports need personalized management," **Dr Sakthivel** said.

He thanked the government for extending the Interest Equalization Scheme (IES) for pre and post shipment rupee credit for another three months till 30 September 2021. **Dr Sakthivel** also requested the government for early clearance of RoSCTL cases pending since January 2021.