

Apparel Export Promotion Council

Garment Industry hails extension of interest equalization scheme for MSME exporters; requests all government schemes/ policies to be for at least 5 years: Chairman AEPC

29th June, 2024 New Delhi/ Gurugram: Shri Sudhir Sekhri, Chairman AEPC welcomes the extension of interest equalization scheme for two months. In his statement Chairman AEPC stated that, “The garment industry welcomes the extension of the Interest Equalisation Scheme (IES) on pre- and post-shipment rupee export credit for Micro, Small & Medium Enterprises (MSME) exporters till August”. The continuation of IES will provide much needed relief for the MSMEs sector which has been grappling with high interest rates and stressed exports for labor intensive sectors, he added.

Further Chairman AEPC demanded, “There should be stability and predictability in the policy regime. The policies and schemes should be for at least a period of five years which will help the industry to have long- term business planning and strategy.”

Currently, the rate of interest equalisation is 3 per cent for MSME manufacturer exporters exporting under any HS lines, and 2 per cent for other manufacturer exporters and merchant exporters exporting under 410 HS lines