

Govt plans to cover risk of exporters

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TO PROVIDE A cushion to exporters facing the fallout of the West Asia conflict, the government is looking at formulating schemes that would mitigate the risks they might face, Commerce and Industry Minister Piyush Goyal said on Tuesday.

"We are looking to develop some new schemes like insurance support... We are consulting the Export Credit Guarantee Corporation (ECGC) and other departments on that," Goyal told reporters after the inauguration of international food and hospitality fair AAHAR 2026.

Under the broader umbrella of the Export Promotion Mission (EPM), which has eight key components, some steps may also be announced. The conflict that started on February 28 has led to the shutting off of West Asia, a key market for India's exports. In 2024-25, India's exports to the region were around \$58.8 billion.

The immediate impact of the war was that products dispatched to the region's countries were stranded at sea. After a few days at sea, shipping lines discharged some containers at nearby ports. While perishables cannot be retrieved, the



government has eased rules for the re-entry of goods that left Indian shores.

Because of the war, shipping lines have started seeking a surcharge and imposing other ancillary charges. For transporting goods to Europe and the US, ships are using the Cape of Good Hope at the tip of Africa.

Following complaints from those involved in export-import, director general of shipping directed all shipping lines, carriers and their agents to refrain from predatory, non-transparent and opportunistic pricing practices, including levying exorbitant charges that take undue advantage of the prevailing geopolitical issue.

They were also advised to adhere to fair trade practices, avoid levying charges that might cause disputes.