

Exporters seek details of ₹25,000-cr export promotion mission, early implementation

NOT VERY ROSY. The outlay, which amounts to ₹4,200 crore annually, may be insufficient: Experts

Amiti Sen
New Delhi

Facing continued global headwinds, including the crippling impact of US tariffs, exporters want the government to immediately issue guidelines detailing the schemes and benefits under the ₹25,000 crore export promotion mission (EPM) cleared by the Union Cabinet on Wednesday.

They want the EPM to be operationalised soon, ensuring timely disbursements of benefits through digitisation. Some experts point out that the EPM's total outlay of ₹25,060 crore, spread over six financial years amounting to ₹4,200 crore annually, may be insufficient.

The interest equalisation scheme alone cost over ₹3,500 crore last year, and



ENDLESS WAIT. In the past, exporters have had to wait long for reimbursements, with payments still pending for some

very little funds may be left, they say.

"It is important that the EPM gets translated into immediate policy announcements, so that we can take advantage of schemes such as market access and interest

subvention. There will be more preference for sectors affected by US tariffs of 50 per cent (textiles, gems and jewellery, marine, engineering goods, leather products). So, I think, textiles should gain substantially," said San-

jay Jain, MD, TT Ltd. All mechanisms have to be fully automated under EPM. In the past, exporters have had to wait long for reimbursements, with payments still pending for some under market access initiative, said Jain.

"Some of the initiatives in the EPM are new and, thus the contours of such schemes have to be drawn; the procedure needs to be notified; and digital interface is required to be developed for seamless implementation," said Ajay Sahai, DG, Federation of Indian Export Organisations.

HAILS MOVE

Sahai appreciated the fact that the EPM allocation was for six financial years. "It will help both exporters and export organisations to plan well in advance from the

next year onwards helping everyone," he said. It is important to know the details of the EPM for a complete understanding of how it would impact exporters, said said Israr Ahmed, a prominent exporter of leather products, hoping the details would happen soon.

"The timing of the scheme is good as it has been cleared when exporters are also hoping for a US deal and reduction in US tariffs. This could be a double bonanza. But we don't yet know the details of the scheme," said Ahmed.

Exporters are eager to know the details as they want clarity on the interest equalisation scheme, which was allowed to lapse on December 31, 2024, and the Market Access Initiative, under which many exporters are still awaiting disbursements from past approvals.