

Chairman's Pen

My dear fellow exporters,

The Ministry of Commerce and Industry has announced the exports figures for the period April-October 2008. This shows that exports have declined by 12% in the month of October, 2008. Assuming that engineering accounts for 20% of total exports, engineering goods exports has dropped by 10.65% for the month of October 2008 over October 2007. The data with respect to industrial production also indicates that except for the month of September 2008, industrial production in almost all engineering sectors have witnessed a declining growth trend.

The Council has made detailed submission to the Government on the efforts that are required to reverse the declining fortune of the engineering industry. I will also be meeting with the Ministry of Commerce & Industry officials and other senior Government officials this week to press upon the need for urgent action with regard to boosting engineering exports. A Special Task Force constituted by me under my predecessor Shri Rakesh Shah will also be meeting in Mumbai next week to look at all the responses we have so far received from our members, and draw up a coordinated plan of action on behalf of the Council for the benefit of our members.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Aman Chadha'. The signature is fluid and cursive.

(AMAN CHADHA)