

Chairman's Pen



My dear fellow exporters,

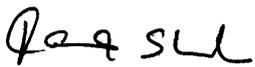
Seeing the buoyancy in exports, we have fixed a target of US\$ 23 billion at the rate of 20% growth in engineering exports in the fiscal 2006-07 against the engineering exports of US\$ 19.8 billion in 2005-06. This is in line with the US\$ 125 billion target for overall merchandise exports in 2006-07. While noticing the trend of engineering exports in the first quarter of the current fiscal, I am confident that with all your support, we will be able to meet the expectations of our Government.

Shri Kamal Nath, Hon'ble Union Minister of Commerce & Industry, in a review meeting with the Export Promotion Councils and Commodity Boards, has urged exporters to aim at exceeding of US\$ 125 billion exports during the current financial year 2006-07, thereby almost doubling India's merchandise exports in three years – from a level of US\$ 63 billion in 2003-04. The minister at the same time has also assured that the government would extend all support to enable exporters to cross the set target.

In the meeting, I raised the issue of Service Tax, lack of coordination between Ministries, neutralisation of duty and taxes including Service Tax. The meeting was also attended by Shri Jairam Ramesh, Minister of State for Commerce, Shri S. N. Menon, Commerce Secretary; Shri K. T. Chacko, Director General of Foreign Trade; and other senior officials of the Commerce Ministry.

Friends, we will be holding our All India Award Function in Chennai on 10th August, 2006. Hon'ble Shri Kamal Nath has kindly consented to be the Chief Guest and present awards to meritorious exporters. This time 62 companies have been selected for receiving the Awards for excellent performance.

Yours sincerely,


(RAKESH SHAH)