

## Chairman's Pen



*My dear fellow exporters,*

*The Eastern Region of the Council celebrated the Golden Jubilee on 26th December in Kolkata and I extend my compliments to the member exporters from this region for their invaluable support and achievements during the past 50 years. During the 5 decades, overall engineering exports of goods and services from India went up from a paltry US\$ 10 million in 1956-57 to US\$ 15.9 billion in 2004-05, a 1600 times growth and I pay my respectful tribute to all my predecessors who have turned EEPC into such a magnificent edifice with their hard work and vision.*

*The programme was graced by the presence of Shri Buddhadeb Bhattacharjee, Hon'ble Chief Minister of West Bengal, Shri S. N. Menon, Union Commerce Secretary and various leading exporters from the region.*

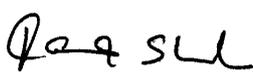
*While addressing the gathering, Shri Bhattacharjee said that Centre needs to frame a policy to arrest large scale export of iron ore from the country as the nation is left with only 30 years of reserves. He also emphasized on the revival of industrial units in the state and for the exporting community of the Eastern Region, he said that West Bengal Government is looking into the issues related to Electricity Duty and VAT.*

*In his speech, Shri S. N. Menon, Union Commerce Secretary outlined upon Awareness on Emerging Opportunities in ASEAN and Look East Policy of the Government. He said that negotiations on India-ASEAN FTA are proceeding as expected and they are to be concluded by June 2006 and be operational from 1st January, 2007. Once established, this agreement is expected to link India more closely with the South East Asian economies.*

*Council's Eastern Region also organized seminars and presentations were made on Iron & Steel Sector, Export Marketing of Engineering Goods and WTO beyond Hong Kong. On this occasion, Council felicitated all the former National Chairmen from Eastern Region by presenting mementos to Shri Russi Mody, Shri R. C. Maheshwari, Shri G. D. Shah, Shri M. C. Shah, Shri P. K. Shah, for their invaluable contribution towards export promotion. Past Regional Chairmen of Eastern Region Shri M. D. Jindal, Shri J. L. Anand, Shri S. S. Kejriwal were also felicitated.*

*Giving a temporary relief to the exporters, the Government has decided to extend the Duty Entitlement Passbook (DEPB) Scheme till 31st March, 2006 as the replacement of the present scheme is not ready yet. The new reimbursement scheme is expected to compensate exporters for State level taxes, including octroi, cess on diesel and electricity duty etc. It is also learnt that Government is keen to put in place a WTO-compatible instrument of remission. Council is waiting for a detailed announcement on this issue and shall keep you informed.*

*Yours sincerely,*

  
(RAKESH SHAH)