

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:4067

ANSWERED ON:30.04.2012

EXPORT TARGETS

Adhalrao Patil Shri Shivaji; Adsul Shri Anandrao Vithoba

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether the Government proposes to achieve \$300 billion export target this fiscal;
- (b) if not, the response of the Government thereto;
- (c) the corrective policy measures taken or proposed to be taken by the Government to achieve the aforesaid target;
- (d) whether the biggest disadvantage faced by the exporters was the prevailing high interest rates; and
- (e) if so, the steps taken/being taken by the Government to provide debt on low interest rate?

Answer

MINISTER OF COMMERCE AND INDUSTRY (SHRI ANAND SHARMA)

(a) to (c) Yes, Madam. As per rough estimates, India's exports have reached US \$ 303.7 billion for the year 2011-12, registering a growth of 21% over the previous year.

(d) & (e) In view of the importance of export credit in maintaining the pace of export growth, Government has taken various measures such as extension of interest subvention of 2% on Rupee Export Credit to certain employment oriented sectors from 1.4.2011 to 31.3.2012, introduction of Base Rate System with effect from 1.7.2010 in place of BPLR System, Gold Card Scheme and other customer service measures to ensure simpler and more efficient credit delivery to the exporters. Further, banks are required to reach a level of outstanding export credit equivalent of 12 % of their Adjusted Net Bank Credit and RBI constantly monitors the export credit performance of the banks.