

**GOVERNMENT OF INDIA
TEXTILES
LOK SABHA**

UNSTARRED QUESTION NO:6344

ANSWERED ON:06.05.2013

RESTRUCTURING OF TEXTILE POLICIES

Adsul Shri Anandrao Vithoba; Dharmshi Shri Babar Gajanan; Jawale Shri Haribhau Madhav; Yaskhi Shri Madhu Goud

Will the Minister of TEXTILES be pleased to state:

- (a) whether the Government proposes to restructure its textile policies for infrastructural development to achieve a growth target of 12 per cent during the current Five Year Plan;
- (b) if so, the details thereof;
- (c) whether the Government has sought cooperation from major international players to collaborate with the Indian textile industry in the manufacture of fabric and fermenting;
- (d) if so, the outcome thereof along with the steps taken by the Government in this regard;
- (e) whether the Ministry of Finance has turned down the proposal of Textiles Ministry to restructure the textiles sector loans; and
- (f) if so, the details thereof and the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SMT. PANABAAGA LAKSHMI)

- (a) & (b) The 12th Five Year Plan seeks to achieve annual average growth rate of 11.5 percent in volume terms in cloth production and 15 percent in value of exports in the 12th Plan by increasing domestic value addition and technological "depth" and by enhancing the global competitiveness of textiles products.
- (c) Ministry of Textiles has entered into an MoU on Textiles with the Ministry of Light Industry, Government of Israel seeking collaboration with thrust on processing sector.
- (d) An Israeli delegation of entrepreneurs visited India in March, 2013 for enhancing business to business collaboration in processing sector.
- (e) & (f) Ministry of Finance accepted the Ministry of Textiles proposals for a debt restructuring package for Textiles Industry amounting to Rs. 35000 crores on a case by case basis in accordance with Reserve Bank of India's prudential guidelines.