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SWEET NOVEMBER

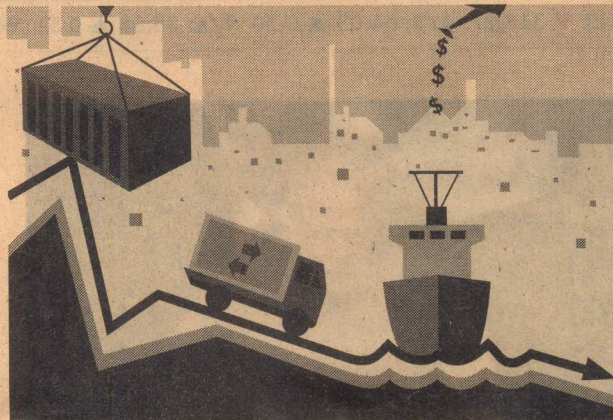
After a blip, exports jump 30.55%

Rise to \$26.19 bn due to improved global demand, govt incentives, easier GST refund process

PRESS TRUST OF INDIA
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AFTER A BRIEF pause, exports rose 30.55% to \$26.19 billion in November on account of improved global demand, government incentives and simplification of the GST refund process.

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India's exports in November 2016 stood at \$20.06 billion.

The data released by the commerce ministry also revealed that imports too grew 19.61% to \$40 billion in November from \$33.46 billion in the same month last year.

On account of rise in imports, trade deficit increased marginally to \$13.82 billion in November on a y-o-y basis. However, the deficit — gap between imports and exports — narrowed on the month-on-month basis.

November witnessed a ro-

bust growth in outward shipments of gems and jewellery, engineering goods, chemical and pharmaceutical products.

The government has simplified the process for exporters to claim refunds under the goods and services tax (GST). Input tax credit (ITC) and integrated-GST refunds for exporters are being expedited for quick unlocking of their capital.

Earlier this month, the government had announced ₹8,450 crore incentives for exporters in sectors like leather and agriculture. Meanwhile, gold imports dropped by 25.96% to \$3.26 billion last month, the data showed.