

'Preparing incentive package for exporters to address their woes'

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THE COMMERCE MINISTRY is preparing an incentive package for labour intensive sectors like leather with a view to promote shipments and address issues of exporters, Union minister Suresh Prabhu said. He said there have been challenges for export sector over a period of time, such as issues related to credit availability.

"We are preparing a package which will ensure that exporters' woes are addressed properly. There have been challenges for the export sector over a period of time and one big challenge is credit," Prabhu said.

He said the package would focus on labour intensive sectors such as leather, textile and marine products as they would help in creating jobs.

The minister said there has



SURESH PRABHU,
commerce minister

been a sharp decline in credit to the export sector and the department of commerce has taken up the matter with the finance ministry and with the Reserve Bank of India.

"I am supposed to meet new RBI governor (Shaktikanta Das) and will explain him, what are the new things we need to do at export front. We are also saying that RBI should classify credit to export as priority sector lending," he added.