



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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Sub : Key Highlights of the Foreign Trade Policy 2023

Dear Member,

The Council is pleased to inform you that the new Foreign Trade Policy 2023 has been unveiled by the Hon'ble Union Minister of Commerce and Industry, Textiles, Consumer Affairs, Food and Public Distribution, Shri Piyush Goyal on 31st March, 2023.

The new trade strategy is aimed at boosting India's goods and services exports which is expected to hit \$750 billion in the ongoing fiscal year, compared with \$676 billion in fiscal 2022. The Ministry is targeting to take the goods and services exports to \$2 trillion by 2030.

Apart from continuing various Export Promotion initiatives, the Foreign Trade Policy seeks to handhold MSMEs by adopting a new approach:

- From Incentives to Tax Remission
- Greater Trade facilitation through technology, automation, and continuous process re-engineering
- Export promotion through collaboration: Exporters, States, Districts.

The FTP will also adopt an inclusive approach and facilitate integrating Nari Shakti (womanpower) into international trade and value chains to encourage women into export-oriented businesses.

Copy of the Key Features of the FTP 2023 is [enclosed](#).

Members are requested to please take a note of the above and also, send us your suggestions, if any, on the email ids: sybil@texprocil.org and annie@texprocil.org latest by 10th April, 2023 so that the same can be consolidated and sent to the Government.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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