

TEXPROCIL

India jumps 30 points in Ease of Doing Business - A proud moment - says Chairman, TEXPROCIL

India's rank in the World Bank's Ease of Doing Business 2019 survey climbed 23 places to 77 among 190 countries surveyed, making it the only country to rank among the top 10 improvers for the second consecutive year. "This is a huge achievement for our country of which we are all proud of", said Shri Ujwal Lahoti, Chairman, The Cotton Textiles Export Promotion Council (TEXPROCIL).

According to the World Bank "Starting a business in India has been made easier through consolidation of multiple application forms and introduction of a goods and services tax (GST), while getting electricity was made faster and cheaper. Other reforms in India included strengthening access to credit as well as making it easier and faster to pay taxes and trade across borders."

The Chairman, TEXPROCIL pointed out that India saw a similar improvement in the "trading across borders" section to 80th position from 146th a year ago. This improvement was made possible by reducing the time and cost to export and import through various initiatives, including the implementation of electronic sealing of containers, upgrading of port infrastructure and allowing electronic submission of supporting documents with digital signatures under its National Trade Facilitation Action Plan 2017-2020. Shri Lahoti acknowledged that for the textiles exporters, remarkable improvements are visible at the ports, customs, Regional offices of DGFT EDI systems etc.

Shri Ujwal Lahoti, complimented the Hon'ble Prime Minister, Shri Narendra Modiji and the Government for taking all necessary steps on a war footing to ensure ease of doing business which has made this possible. The Chairman, TEXPROCIL expressed his confidence that India will be breaking into the top 50 in the World Bank rankings very soon.