

## PRESS RELEASE

### RoSCTL extension first step by Hon'ble PM towards \$400 bn export target: AEPC

**DELHI NCR, 13 Aug 2021:** Welcoming the Government's notification on extension of Rebate of State and Central Taxes and Levies (RoSCTL) on exports, **Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel** said that it is the first step by **Hon'ble Prime Minister Shri Narendra Modi** towards achieving his vision of \$400 billion merchandise exports.

"I am extremely thankful to Hon'ble Prime Minister Shri Narendra Modi, Hon'ble Finance Minister Smt Nirmala Sitharaman, and Hon'ble Commerce & Industry and Textiles Minister Shri Piyush Goyal for the notification. With this, the Hon'ble PM has taken the first step towards realizing the target of \$400 billion merchandise exports," **Dr Sakthivel** said.

The **Hon'ble Prime Minister**, during a recent interaction with heads of Indian Missions abroad and key stakeholders of trade and commerce sector, including **AEPC**, had set an aspirational target of \$400 billion in merchandise exports for the ongoing fiscal.

The extension of RoSCTL till 31 March 2024, which was notified today, was approved by the Union Cabinet on 14 July 2021 to make Indian textiles internationally competitive.

The **Chairman** said that the scheme will ensure refund of embedded taxes, cesses and duties. It will help increase exports of textiles and apparels, attract additional investment and provide direct and indirect jobs to lakhs of people, especially women, he said.

"The decision adds to the stability of the export policy of textiles. We now look forward to being a stronger global player with this continued RoSCTL support. The scheme will promote start-ups and entrepreneurs to start exporting their products. It will rejuvenate the textiles sector and, in three years, the Indian textile value chain can attain annual exports of \$100 billion," **Dr Sakthivel** said.

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