

TEXPROCIL

**“Budget 2016-17 is Positive & Growth oriented – Shri R.K.Dalmia ,
Chairman, TEXPROCIL**

The Government has announced the Union Budget for 2016-17 in the parliament today.

“Overall the budget is pragmatic , wide ranging and inclusive” said Shri R.K. Dalmia, Chairman , TEXPROCIL.

I am glad the Govt has accepted the suggestions of the Council and has not imposed any mandatory duty on Cotton yarn . Shri Dalmia also welcomed the reduction in Basic Customs duty on fibres and yarns from 5% to 2.5% .

The budget has also recognized the importance for infrastructure & has increased funds for the infrastructural development and MNREGA . These measures will not only lead to overall development & help in the realization of Make in India initiative of the Government but also boost rural demand and consumption , according to the Chairman TEXPROCIL.

Shri Dalmia appreciated that the Government will continue to take measures to support the export sector , an assurance given in the Budget.

The Chairman TEXPROCIL also welcomed the proposed changes in the customs & Excise duty rates to simplify procedures as the Customs and excise duty structure plays an important role in incentivizing domestic value addition towards Make in India campaign.

However, Shri Dalmia pointed out that the benefit of duty free imports of certain specified fabrics against the export of Readymade Garments which has been allowed in the Budget should have been extended to the made ups sector also as both Garments and Made ups fall under the category of “cut & sew” products.