

Commerce Minister calls upon T&C stake-holders to leverage the opportunities arising from FTAs

By Our Staff Reporter

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Mr. Piyush Goyal, Minister of Commerce & Industry, has called upon all stakeholders in the textile and apparel sector to effectively leverage the opportunities arising from these FTAs and ensure that their benefits reach across the country and every individual associated with the industry.

Mr. Goyal highlighted that India has signed Free Trade Agreements (FTAs) with nearly 38 countries, including a major interim trade agreement with the United States.

He further informed that India is expected to sign the agreement with the USA shortly and confirmed that benefits

similar to one extended to the textile Industry of Bangladesh would most likely be extended to India as well.

Mr. Goyal made the above appeal and observations during a meeting with the delegation of key representatives of the Garment Exporters and Manufacturers Association led by Dr. A. Sakthivel, Chairman, Apparel Export Promotion Council (AEPCC) yesterday.

During the interaction, the association office bearers and industry representatives assured the Hon'ble Minister of their commitment to fully utilize the opportunities created by these trade agreements. They also congratulated him for his

visionary leadership and his continued efforts in strengthening India's global trade position.

Dr. A. Sakthivel, Chairman, AEPCC, lauded the government for its proactive efforts in advancing India's trade agenda, including the successful conclusion of the India-EU FTA, described as the "mother of all deals" and the Interim Trade Deal with the United States, both of which are expected to significantly boost India's textile and apparel exports. India now has free trade agreements with economies accounting for 70% of global GDP, it may be noted here.