

New Textile Policy likely by April 2016

Textiles Minister Santosh Gangwar has said that the long awaited National Textile Policy is nearing finalization and is likely to be issued before the end of April, 2016. Interacting with media persons after participating in the Make in India Seminar as part of the Make In India Week at Mumbai, Gangwar said that consultations with all stakeholders are in progress. He was confident that the new textile policy would be released during the budget session of the Lok Sabha, according to a Textiles Ministry press release.

Earlier, speaking at the Make in India Seminar on 'Showcasing India's Strength across the Value Chain', Gangwar said that area-specific schemes have been formulated for the entire textile value chain. The Government has laid specific focus on reducing transportation cost, as a result of which the cotton seed transport cost has come down by almost 25-40 percent .

The Minister said that his Ministry has given approval for 24 new Textile parks which will create employment for an additional 4,50,000 people.

Speaking of Regional Trade Block Agreements such as Trans Pacific Partnership (TPP), the Minister said that the Government is working towards Foreign Trade agreement (FTA) with European Union and is holding comprehensive discussions on the Regional Comprehensive Economic Partnership (RCEP). He said that the Government is in the process of reviewing existing trade agreements such as Indo-ASEAN FTA and Indo-Korea Comprehensive Economic Partnership Agreement (CEPA), the release said. (SH)

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