

- (iv) The Committee may study international practices e.g. China which has brought down Income Tax rate for Future Technology Sectors to 15% for the next 15 years as a policy support. Recommendations on similar lines may be considered, if feasible and WTO Compliant, to assure policy stability to our industry.

[Action: DG, DGFT]

- (v) Modified drawback scheme for agriculture and drawback can be considered for agriculture related export expenses including value added products at a higher rate.

[Action: DG, DGFT]

- (vi) Textiles schemes should not be reflected in DoC / DGFT Schemes rather it should be reflected as a sub set of schemes of Ministry of Textiles in their budget.

[Action: DG, DGFT, EA (RD)]

- (vii) All Commodity Divisions must identify Champion Manufacturing Sectors/ Segments e.g. Chemicals, Pharma, Engineering Exports etc and undertake an analysis with the view to identify and recommend WTO compliant exports promotion initiatives. Supporting domestic industry towards meeting regulatory Compliance Costs such as cost of Registration, Testing etc can be identified as an element of WTO proposed compliant export promotion initiatives. A report be submitted by all commodity divisions after doing their sectoral analysis by July 20, 2018.

[Action: All Commodity Divisions]

The meeting ended with a vote of thanks to the Chair.
