

Clearing up the bottlenecks in trade



Mr. Naresh Penumaka, Commissioner of Customs (Exports) addressing the participants. On the dais from left, are Mr. R. Asokan, Director, FIEO(SR); Mr. N. Jayaraman, Director, A.I. Enterprises Pvt. Ltd; Mr. Umasankar Peri, Additional Commissioner of Customs, Chennai Customs; Mr. P.K. Ghosh, Deputy Director General of Foreign Trade; and Mr. R. Satyanarayanan, AGM & Branch Manager, ECGC

The Federation of Indian Export Organisations (Southern Region) jointly with HSBC held an "Interactive Session on Export Procedures" with senior level executives from various agencies related to international trade on 5th May 2010.

Mr Naresh Penumaka, IRS, Commissioner of Customs (Exports), Mr Umasankar Peri, Additional Commissioner of Customs, Chennai Customs, Mr P.K. Ghosh, Deputy Director General of Foreign Trade, Mr Sameer Jain, Vice President, Trade & Supply Chain, HSBC, Mr R. Satyanarayanan, AGM & Branch Manager, ECGC, Mr N. Jayaraman, Director, A.I. Group of Industries, and Mr R. Asokan, Director, FIEO Southern Region, attended.

About 110 exporters participated in the meeting.

Mr Penumaka while inaugurating the seminar informed that the world is

truly changing fast and exporters have to cope with the growing number of challenges. One of these challenges is the competition on the global market with other major players. Consequently, competitiveness has a deci-

sive impact on India's trade. In this context, Customs has an important role to play because the Customs administration plays an important role in economic globalization and the Customs procedures and practices have a

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direct impact on competitiveness.

Mr Penumaka further informed that international trade is a key feature of our economy because it brings the goods, services and the resources a prosperous society needs. This entails that in addition to opening new markets for Indian goods and services we also have to simplify as much as possible the trading environment in which our exporters operate, whether they are seeking their supplies or selling their products in the world market.

Chennai Customs Commissionerate has set itself the challenge of removing all pendencies in critical areas of work especially drawback and refunds that directly impact exporters and importers. Indeed, after launching special disposal trials, the pendency of drawback and refund claims were brought down drastically and only a few claims could not be disposed of since the applicants failed to produce the relevant documents such as freight certificate, bank realisation certificate etc whereas in some cases investigations were pending, Mr Penumaka said.

While all efforts were being made by the Officers of the Commissionerate to dispose of pending matters, Mr Penumaka sought the cooperation of the exporters and importers to expedite the pace of disposal and for that he urged all exporters to contact the officials concerned with



A cross-section of participants.

the relevant documents to facilitate quick disposal of their pending claims.

Mr Peri made a detailed presentation on "Customs Procedures related to Exports", Mr Ghosh on "Foreign Trade Policy", Mr Jain on "Export Finance & Forex Risk Management", Mr Satyanarayanan on "Export Credit Risk Management & The Role of ECGC", and Mr Asokan on "Export Marketing".

Mr Jayaraman welcomed the dignitaries and participants and Mr Asokan delivered the vote of thanks. ■