

## **Bailout for textiles in trade policy**

**New Delhi, March 18:** Prime Minister Manmohan Singh today said the foreign trade policy, to be announced next month, would include sops for textiles.

“Our government will come forward and address all your legitimate concerns as long as we can work together to generate more employment,” Singh said at the golden jubilee celebrations of the Confederation of Indian Textile Industry.

However, the Prime Minister made it clear that textile units should not expect support packages from the government every time they faced adverse conditions.

He said the strengthening of the rupee had created some strains but added that “you have the enterprise and business acumen to deal with this challenge and improve your competitiveness”.

Singh said the budget proposals would leave more disposable income in the hands of people and this should benefit the industry.

The dismantling of the multi-fibre agreement in 2005, which opened up the markets of developed countries, has thrown up new opportunities for the industry.

However, other countries have adapted to the situation more quickly, and Indian companies will have to make up for the lost time.

An emerging area is technical textiles, which are basically industrial applications of textile products. “I assure you that our government will be there to help you because I do believe the textile sector has a strategic role in our industrial economy,” he said.

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