

INDIAN SME EXPECTS NEW GOVERNMENT TO MAKE A GOOD GOVERNANCE WITH STRATEGIC TRADE POLICY

“ Research is formalized curiosity. It is poking and prying with a purpose. ”

- Zora Neale Hurston



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India's most awaited new government will be in place soon and hope new government will have fresh ideas to revive our industry. Textile Central policy is the next most awaited by industry. New investments are on hold due to high volatility in the Indian political environment. Entire world is looking forward to this change. Industry expects ease of business, stable business environment, technology benefits, tax structure, branding benefits, research benefits, entire value chain investment benefits to be global competitive in this new textile policy.

Middle class tax payers who are heart of economy and responsible expect to have ease in life by good tax structure, job opportunities, ease of business for startups etc. Middle Class has daily struggle to earn money with dignity and avoid free favor of government. In Business, 90% of Textile industry consisting of this SME segment, who want to have benefits in their business by the new policy, but lack of clarity, understanding, deprive them to be competitive.

Trade bilateral treaty with other countries are beneficial to India, but our neighboring countries with large scale production, good tariff benefits, skills, labor etc made them ahead of us in our industry. As Textile and Garment industry do not have much investment, no entry barrier, labor intensive, low margin, not high skills requirement in running industry etc. This has made not only internal competition high but also at global level. Developing country with good tax benefits got the advantage to compete with India and others. India being free nation with creative entrepreneur mindset culture, large scale like China never thought of cheap labor. Tax benefits in Bangladesh made country production competitive. Now India only has advantage of being Value added / Innovative products / services further to achieve global competitiveness in which research and development is the key factor. If India will not focus on research now, then it will be really a serious threat in global market.

India will only survive and compete in world by being Innovative. All Textile industry contributors need to invest in research and think out of the box. If not now, it will be never! Research and Innovation is NEED of Economy!

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