

# GOVT. ANNOUNCES LAUNCH OF MEGA INVESTMENT TEXTILES PARKS (MITRA) SCHEME TO MAKE INDIAN TEXTILE INDUSTRY GLOBALLY COMPETITIVE

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

The Government has proposed a scheme of Mega Investment Textiles Parks (MITRA) to enable the textile industry to become globally competitive, attract large investments, boost employment generation and exports. Presenting the Union Budget 2021-22 in the parliament today, Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman said that this will create world class infrastructure with plug and play facilities to enable create global champions in exports. MITRA will be launched in addition to the Production Linked Incentive Scheme (PLI).

Commenting on Mega Investment Textiles Parks, Union Textiles and Women and Child Development Minister, Smt. SmritiZubinIrani said in a tweet, “(MITRA) will be a game changer for the Indian Textiles Industry. Along with the Production Linked Incentive (PLI) scheme, MITRA will lead to increased investments and enhanced employment opportunities.

In another tweet she said, “Emphasis on state-of-the-art infrastructure through MITRA will give our domestic manufacturers a level-playing field in the international textiles market & pave the way for India to become a global champion of textiles exports across all segments”.

Emphasis on state-of-the-art infrastructure through MITRA will give our domestic manufacturers a level-playing field in the international textiles market & pave the way for India to become a global champion of textiles exports across all segments. [#AatmanirbharBharatKaBudget](#)

[#AatmanirbharBharatKaBudget](#) announcement on Mega Investment Textiles Parks (MITRA) will be a game changer for the Indian Textiles Industry. Along with the Production Linked Incentive (PLI) scheme, MITRA will lead to increased investments and enhanced employment opportunities.

Mentioning about the need to rationalize duties on raw material inputs to man-made textile, the Finance Minister announced of bringing nylon chain on par with polyester and other man-made fibers. Announcing uniform deduction of the BCD rates on caprolactam, nylon chips and nylon fiber and yarn to 5 per cent, the Minister said that the move will help the textile industry, MSMEs and exports too.

\*\*\*\*\*

BY/TFK

The Government has proposed a scheme of Mega Investment Textiles Parks (MITRA) to enable

the textile industry to become globally competitive, attract large investments, boost employment generation and exports. Presenting the Union Budget 2021-22 in the parliament today, Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman said that this will create world class infrastructure with plug and play facilities to enable create global champions in exports. MITRA will be launched in addition to the Production Linked Incentive Scheme(PLI).

Commenting on Mega Investment Textiles Parks, Union Textiles and Women and Child Development Minister, Smt. SmritiZubinIrani said in a tweet, "(MITRA) will be a game changer for the Indian Textiles Industry. Along with the Production Linked Incentive (PLI) scheme, MITRA will lead to increased investments and enhanced employment opportunities.

In another tweet she said, "Emphasis on state-of-the-art infrastructure through MITRA will give our domestic manufacturers a level-playing field in the international textiles market & pave the way for India to become a global champion of textiles exports across all segments".

Emphasis on state-of-the-art infrastructure through MITRA will give our domestic manufacturers a level-playing field in the international textiles market & pave the way for India to become a global champion of textiles exports across all segments. [#AatmanirbharBharatKaBudget](#)

[#AatmanirbharBharatKaBudget](#) announcement on Mega Investment Textiles Parks (MITRA) will be a game changer for the Indian Textiles Industry. Along with the Production Linked Incentive (PLI) scheme, MITRA will lead to increased investments and enhanced employment opportunities.

Mentioning about the need to rationalize duties on raw material inputs to man-made textile, the Finance Minister announced of bringing nylon chain on par with polyester and other man-made fibers. Announcing uniform deduction of the BCD rates on caprolactam, nylon chips and nylon fiber and yarn to 5 per cent, the Minister said that the move will help the textile industry, MSMEs and exports too.

\*\*\*\*\*

BY/TFK

**END**

Downloaded from [crackIAS.com](http://crackIAS.com)

© **Zuccess App** by [crackIAS.com](http://crackIAS.com)