

Capacity Building Programme on Trade Finance



Federation of Indian Export Organizations (FIEO), the apex government body of export promotion organizations and the WTC Navi Mumbai jointly organized a Capacity Building Session on the Theme Trade Finance on June 14, 2023, at Navi Mumbai. Ms. Rishu Mishra of FIEO welcomed the participants and introduced the Faculties associated with the Session. She also briefed about the agenda of the event, followed by role and activities of FIEO.

Mr. Jayant Ghate Advisor of the WTC Navi Mumbai, in his opening remarks, presented the services and activities of the WTC Navi Mumbai as well as the WTCA New York. He also touched upon the importance of the Theme and its relevance at present scenario.

Mr. Nakul Bagkar, a well-known Expert and Practitioner of Export and Import was the main Faculty for the Session. He touched upon the need of Trade Finance for existing and new exporters and outlined various types of finance mechanisms and risks involved thereof. He explained various kinds of Letters of Credit and informed the participants to look for fine prints in each of these. For new exporters he advised to take maximum precautions and take insurance to protect themselves. “One must develop excellent relations with the Buyer in the long run but still insurance is always preferred to cover unforeseen developments” he told the participants.

Mr. Rameshwar Pakhare of ECGC Ltd. Thane, explained various schemes available with them to cover various types of risks associated with trade such as buyer risk, country risk and so on. He also referred to MoUs / agreements signed by ECGC with various organizations and how these are beneficial for the exporters. Mr. Jagat Kumar Gupta, Chief Manager of Union Bank of India, covered the topic of how banks provide Trade Finance to the exporters like Pre-shipment Credit and Post-shipment Credit and related procedural aspects.

Around 60 members and exporters actively participated in this lively program. The participants posed a number of questions to the guest speakers during the educational program. The program ended with vote of thanks by Ms. Annie Shikhare FIEO and brief Q & A session.