

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:632

ANSWERED ON:09.07.2004

NEW FOREIGN TRADE POLICY .

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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether the Government propose to introduce New Exim Policy;
- (b) if so, by when and the salient features thereof;
- (c) whether the New Exim policy would be able to increase export and import; if so, to what extent;
- (d) whether initial target of 1% share in world export proposed to be achieved by the end of 2007 will change to 2% by 2009;
- (e) if so, the manner in which Government propose to achieve the enhanced target; and
- (f) whether the export target for 2004-2005 have been fixed; if so, the measures taken to achieve the target?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

- (a) to (e): A new Foreign Trade Policy is under formulation and would be announced in August, 2004. The new Policy would focus on thrust areas such as textile, leather, gems and jewellery, handicraft, handloom, agriculture sectors. The New Foreign Trade Policy is aimed at boosting exports, including agricultural exports and creating additional employment.
- (f) The export target for 2004-2005 envisages a growth of 16% in exports over 2003-04. This is to be achieved by sector specific incentives, further procedural simplification and new initiatives to be announced in the Foreign Trade Policy.